



KNOWLEDGE PARTNERS
for "*Social Entrepreneurship-
Re imagining Inclusive Growth*"

NURTURING SOCIAL ENTERPRISE - the pathway



Arvind Mathur, Non Executive Director- IIC (arvind@peequity.com) - 9818 934 615 •
Ranjna Khanna, Director- IIC (ranjna.khanna@iic.in) - 9899 181 810
Neha Bhatnagar, Head Partnerships, IIC (neha.bhatnagar@iic.in) - 9716 066 067
Sugandhi Luthra, Manager- Design & Communications, IIC (sugandhi.luthra@iic.in) -
85888 308 40



⚡ edLABS

edLABS is Gray Matters Capital's newest initiative in India that provides very early stage funding to 'visionary edu-preneurs'. The aim is help build breakthrough solutions for Indian mass market that address education gaps, 21st century skills and future of work. The innovative funding mechanism (up to USD 150K) doesn't bind the enterprise to debt obligation nor does it dilute the equity of the founders. The pay back to edLABS is percentage of top line over next few years and is, therefore, variable and dependent on enterprise scaling successful. Other than capital, edLABS provides global view, advisory support, networks & scale. Since its inception in March 2017, edLABS has made 5 diverse investments in behaviour architecture, AR/VR curriculum, AI supported tuition platform, vernacular MOOCs and creativity Olympiad for kids.

Table of Contents

| | | |
|--------|--|----|
| 1. | Introduction to the booklet | 3 |
| 1.1 | Defining Impact Investing | 3 |
| 1.2 | Impact Investing Ecosystem in India | 3 |
| 2. | Incubators: | 4 |
| 2.1 | CIIE- IIMA | 4 |
| 2.2 | IIM Calcutta Innovation Park | 4 |
| 2.3 | SIIC IIT Kanpur | 4 |
| 2.4 | SINE IIT Bombay | 5 |
| 2.5 | T-Hub | 5 |
| 3. | Accelerators | 6 |
| 3.1 | ANDE | 6 |
| 3.2 | Baytree | 6 |
| 3.3 | Capria | 6 |
| 3.4 | CIIE (as above) | 6 |
| 3.5 | Villgro | 6 |
| 4. | Angel Networks/Angel Investor: | 7 |
| 4.1 | Indian Angel Network | 7 |
| 4.2 | I3N (as above) | 7 |
| 4.3 | Mumbai Angels | 7 |
| 5. | Funds | 8 |
| 5.1 | Debt Funds : | 8 |
| 5.1.1 | Grameen | 8 |
| 5.1.2 | IFMR | 8 |
| 5.1.3 | Intellegrow | 8 |
| 5.1.4 | ResponsAbility | 9 |
| 5.2 | Equity Funds: | 9 |
| 5.2.1 | Aarohi | 9 |
| 5.2.2 | Aavishkaar | 9 |
| 5.2.3 | Accion | 10 |
| 5.2.4 | Acumen | 10 |
| 5.2.5 | Ankur Capital | 10 |
| 5.2.6 | Asha Impact | 11 |
| 5.2.7 | Caspian Impact Investment Advisors | 11 |
| 5.2.8 | Dia Vikas Capital | 11 |
| 5.2.9 | Elevar Equity | 11 |
| 5.2.10 | Ennovent Impact Investment Holding (IIH) | 11 |
| 5.2.11 | Gray Ghost Ventures | 12 |
| 5.2.12 | Gray Matters Capital | 12 |
| 5.2.13 | India Quotient | 12 |
| 5.2.14 | Intellecap | 13 |
| 5.2.15 | Kois Invest | 13 |
| 5.2.16 | Lok Capital | 13 |
| 5.2.17 | Menterra | 13 |
| 5.2.18 | Omnivore Partners | 13 |
| 5.2.19 | Patamar Capital | 14 |
| 5.2.20 | TATA social Alpha | 14 |
| 5.2.21 | Seedfund | 14 |
| 5.2.22 | Unitus Seed Fund | 14 |
| 6. | Foundations & DFIs | 15 |
| 6.1 | DFID | 15 |
| 6.2 | Michael and Susan Dell Foundation | 15 |
| 6.3 | Omidyar Network | 15 |
| 6.4 | MacArthur Foundation | 16 |

1. Introduction to the booklet

Impact Investors Council (IIC) is a member-based industry body that has been established to build a compelling and comprehensive India Impact story and strengthen Impact Investing in India. Envisioned in 2013, IIC was incorporated on 19 December, 2014 and today it addresses the growing sentiment among stakeholders in the Impact Investing community. IIC's mission is to encourage private capital to bridge the social investment gap in India. It has an active support from around 40 prominent Indian Impact Investors and Ecosystem Players- who are its members. (Read more at www.iiic.in).

Through this repository, we would like to bring together a directory of the essential stakeholders and ecosystem players that build the community of Impact Investing in India.

1.1 Defining Impact Investing

Impact investing refers to investments "made into companies, organizations, and funds with the intention to generate a measurable, beneficial social or environmental impact alongside a financial return. It is a for-profit enterprise that serves the underserved beneficiaries who are producers, consumers, suppliers, employees or users ;

- the underserved beneficiaries could also be enterprises as defined by MSME Act 2006;
- Underserved beneficiaries should comprise super majority (two-third or more) of the beneficiary base of the enterprise.

The enterprise should also be willing to carry out third party reporting/assessment in conjunction with investors and follows all compliance and regulatory norms as prescribed by authorities. It should also demonstrate high standards of corporate governance and consumer protection.

1.2 Impact Investing Ecosystem in India

According to an Impact Investing study which IIC collaborated with McKinsey for, Impact Investing in India is expected to reach \$6-8 billion by 2025, generating social benefits commercially viable products, technologies and services that can serve over 3 billion underserved people, globally. The Indian impact investing ecosystem is very developed and diverse and comprise of Incubators, Accelerators, Early stage funders and the Late-stage funding organizations. The Investment Bankers in the space are also helping in develop the space.

2. Incubators:

Incubators are companies that help new and startup companies to develop by providing services such as management training or office space.

2.1 CIIE- IIMA

IIM Ahmedabad's Centre for Innovation Incubation and Entrepreneurship (CIIE) helps entrepreneurs turn ideas into viable businesses. In partnership with our mentors, corporates, development agencies, IIMA community and investors, CIIE cultivates a rare breed of entrepreneurs by incubating, accelerating, mentoring and funding innovative start-ups. CIIE believes that entrepreneurship has an unmatched ability to bring about disruptive change in India and engages with ventures across technology and impact areas like energy, environment, agriculture, healthcare and affordable technology. CIIE believes it should operate in sectors and geographies where there are market failures and private support is not easy to find.

2.2 IIM Calcutta Innovation Park

IIM Calcutta has established a not for profit (Section 8) company called IIM Calcutta Innovation Park (IIMCIP) to promote entrepreneurship and Innovation. IIMCIP aims at creating a complete and comprehensive ecosystem to promote and nurture innovative enterprises. IIM Calcutta Innovation Park provides both physical and virtual incubation. The incubation programme offers the following facilities to the incubators.

The objectives of IIMCIP are:

- To promote entrepreneurship and create a nurturing ecosystem where fledgling enterprises with innovative ideas and solutions can flourish
- To promote Innovation in research and business through industry-academia partnership

2.3 SIIC IIT Kanpur

SIDBI Innovation & Incubation Centre (SIIC) at IIT Kanpur was set up in collaboration with Small Industries Development Bank of India (SIDBI) to foster innovation, research and entrepreneurial activities in technology related areas.

Established in 2000 with the vision of transforming knowledge into wealth, the centre has a twofold vision:

- To create a generation of zealous entrepreneurs.
- To convert novel research into valuable intellectual property.

SIIC is a one point contact for all matters related to innovation, incubation, entrepreneurship, technology transfer and commercialization at IIT Kanpur. So far, it has successfully:

- Incubated and mentored 53 startups,
- Disbursed seed funds of 50 Crores,
- Collaborated with organizations like NEN, SUM, IIMA,
- Filed 422 patents, and
- Commercialized 60 patents (worth US\$ 350,000).

2.4 SINE IIT Bombay

SINE, Society for Innovation and Entrepreneurship, hosted by Indian Institute of Technology, Bombay is an umbrella for promotion of entrepreneurship at IIT Bombay. SINE administers a business incubator that provides support for technology - based entrepreneurship. SINE creates an ecosystem that will foster and support innovation and knowledge based entrepreneurship amongst the IIT Bombay community leading to the creation of wealth and social value through successful ventures.

Set up in 2004, SINE was formalisation of an IT incubator pilot started in 2000 with the support of its alumni. The incubator is a platform to support technology start ups founded by IIT Bombay community or are based on IIT Bombay technologies. Thus, SINE extends role of IIT Bombay by facilitating conversion of R&D into entrepreneurial ventures.

SINE has an infrastructure spread over 10,000 sq.ft., and can incubate 15-17 companies at a time. SINE is supported by several government departments such as Department of Science and Technology, Department of Information Technology, & Technology Development Board.

2.5 T-Hub

T- Hub is India's largest incubator for startups, located in Hyderabad, Telangana. The first phase of T-Hub was formally launched by E. S. L. Narasimhan, Governor of Telangana and Ratan Tata, Chairman Emeritus of Tata Sons, and Telangana IT & Panchayat Raj Minister K. T. Rama Rao on 5 November 2015.

The second phase of T-Hub is currently in planning stage. T-Hub is a public/private partnership between the Government of Telangana, three of India's leading academic institutes (IIIT-H, ISB & NALSAR) and the private sector. It bills itself as standing at the intersection of the start-up, academic, corporate, research and government sectors.

3. Accelerators

Accelerators, as the name suggests, do the same or early-stage and growth-stage startups - accelerate. Accelerate the understanding of a startup's product, set them on a path of more visibility and, in some cases, raise follow-on rounds.

3.1 ANDE

The Aspen Network of Development Entrepreneurs (ANDE) is a global membership network of organizations that propel entrepreneurship in emerging markets. ANDE members provide critical financial, educational, and business support services to small and growing businesses (SGBs) based on the conviction that SGBs will create jobs, stimulate long-term economic growth, and produce environmental and social benefits.

3.2 Baytree

Baytree is a marketplace that connects investors with early stage enterprises. That said, investors listed with the baytree platform are looking to invest in ventures that create social impact. If you have a business that can help improve peoples' lives, and are looking for capital to grow, we would like to hear from you. If you are an investor who would like to make your money to go farther and contribute to improving the lives of less fortunate people, we want to work with you to help you achieve your goals.

3.3 Capria

Capria provides advisory and acceleration services, investment capital, and access to a world-wide network of leading impact fund managers. We are focused on delivering superior profits to investors as well as positive social and environmental impact at scale. Capria Fund provides smart, flexible capital to fund managers in emerging markets. They provide capital tailored to meet the needs of fund managers investing in the best fund managers in the high-growth emerging markets of Asia, Africa, and Latin America.

3.4 CIIE (as above)

3.5 Villgro

Villgro was founded in 2001 by PAUL BASIL with the mission of incubating early-stage, innovative businesses and has since worked in discovering thousands of innovations and innovators, and incubated over 100 businesses. They envisioned an organization that moves away from the traditional form of charity to a more sustainable approach where the poor and marginalised are stakeholders in their own growth. Villgro does this by tirelessly growing an ecosystem that supports social entrepreneurs and helping them building impactful, scaleable businesses with the potential to change the way communities live and function.

4. Angel Networks/Angel Investor:

An angel investor is an affluent individual who provides capital for a business start-up, usually in exchange for convertible debt or ownership equity.

4.1 Indian Angel Network

Indian Angel Network is a network of Angel investors keen to invest in early stage businesses which have potential to create disproportionate value. The members of the Network are leaders in the Entrepreneurial Eco-System as they have had strong operational experience as CEOs or a background of creating new and successful ventures. They share a passion to create scale and value for startup ventures. Started in April 2006, the Indian Angel Network in addition to money, provides constant access to high quality mentoring, vast networks and inputs on strategy as well as execution. The Network members, because of their background are better able to assess the potential and risks at the early stage.

4.2 I3N 4.2 I3N

Intelcap Impact Investment Network (I3N) is India's first angel network of high net worth individuals and institutional investors seeking investments in early stage enterprises in the Intelcap Focus Sectors. I3N gives enterprises access to a varied group of investors that have a board range of investment preferences and appetites. I3N assists the companies through the entire transaction process, advising on business plan preparation, negotiations, due-diligence, and deal documentation. I3N also supports enterprises through their complete life-cycle by leveraging Intelcap resources to provide services such as incubation, debt, and Investment Banking Services for further capital raises.

4.3 Mumbai Angels

The Mumbai Angels has been established with the objective of promoting entrepreneurship, mentoring entrepreneurs and enabling startup companies to gain access to funds. It provides a platform to companies to present their business proposals and to seek funds and advice from entrepreneurs, professionals and executives with expertise in start-up ventures. The Mumbai Angels as an entity does not make any investments.

5. Funds

There are two types of funds- Debt Funds and Equity Funds.

5.1 Debt Funds:

Such funds supports the social ventures with invested capital that must be repaid either in short or long period of time, in addition with an agreement amount of interests. These raised capitals are usually secured with the assets of the company, by the lenders from banks and venture capital companies. In other words, if the company failed to repay their debt capitals, would results their ownership and equity interest to be liquidized.

5.1.1 Grameen

Grameen Foundation India provides strategic and technical expertise to leading social enterprises, financial and health services providers, and technology providers. Working with partners, they make financial services and health information more accessible to poor populations through the use of digital technology and community-based agent networks. The penetration of mobile phones, especially in low-income rural households where literacy levels and financial literacy are very low, provides an opportunity to strengthen financial inclusion and to improve access to health care and health financing.

5.1.2 IFMR

The Institute for Financial Management & Research (IFMR) is a leading business school with the objective of moulding ambitious young men and women into competent and socially responsible organisational leaders in a global setting. IFMR's curriculum offers a mix of theory with simulated real life exposure and endeavours to shape global business practices through inventive, sharp thinking and cutting-edge research. IFMR currently offers full-time and part-time PGDM programmes, a Ph.D programme as well as both open and customised management development programmes.

5.1.3 Intellegrow

IntelleGrow provides customized debt finance to small and growing businesses in India. They are focused on the following sectors:

- 1. Agricultural supply chain
- 2. Clean Energy
- 3. Education
- 4. Financial inclusion
- 5. Affordable healthcare
- 6. Water and Sanitation

At Intellegrow, the understanding of the unique challenges faced by small and growing businesses seeking to create social or environmental impact, is high. They provide accessible and flexible debt, uniquely designed to unlock growth potential. Intellegrow was established to help those enterprises access loans in a transparent way. Since 2010 Intellegrow has served customers across a range of subsectors and geographies in India. We are registered as a Non-Banking Finance Company.

5.1.4 ResponsAbility

responsAbility Investments AG is a private Swiss enterprise, founded in 2003 and headquartered in Zurich. Its core business are investments in microfinance companies which provide credit and other banking services to very small, small and medium-sized enterprises who have previously had limited access to formal financial services in frontier or developing countries. Socially responsible business that seeks to be both transparent and profitable on a sustainable basis is financed. Besides operations in Switzerland, responsAbility has its own personnel in Lima (Peru), Mumbai (India), Nairobi (Kenya), Hong Kong (China), Bangkok (Thailand) as well as in Paris (France) and Oslo (Norway).

5.2 Equity Funds:

Social venture capital companies will usually make equity investment and co-investments, when an anticipated exit strategy of the company is foreseeable. Such investment are made through preferred shares which commonly entitled the lenders a fixed dividend that takes priority over that of ordinary share dividends, usually without voting rights.

5.2.1 Aarohi

Founded in 2011 by the Affordable Housing Institute with seed funding from the Bill & Melinda Gates Foundation, the Aarohi Fund is a socially-motivated investor that helps promising, early-stage affordable housing entities achieve scale according to the following theory of impact:

- Quality affordable housing is the product of a healthy housing ecosystem where each step of the supply and demand side value-chains functions efficiently.
- Housing ecosystems evolve as a result of Mission Entrepreneurial Entities (MEEs), defined as mission-driven, entrepreneurial, financially viable entities in the business of creating a critical housing product or service.
- MEEs need both capital and advice to grow. Thus, the Aarohi Fund offers responsive, cost-effective capital alongside the Affordable Housing Institute's advice in the areas of organizational development, strategy, capital raising, housing policy, and housing finance.

5.2.2 Aavishkaar

Founded in 2001, with a vision to catalyse development in India's underserved regions, it identifies capable entrepreneurs, provides them with capital, supplements it with a nurturing environment and helps build sustainable enterprises. Aavishkaar's big innovation is the adoption of venture capital methodology to serve the low-income market segment by creating scalable enterprises. Aavishkaar's founding team faced the challenge of modifying the investing methodology followed in the Silicon Valley. Funding in the Valley typically focused on new technologies and breakthroughs in intellectual property. Back home, Aavishkaar had to adapt it to brick and mortar, investing in hinterland and rural geographies with a target clientele that had a tiny wallet. At the same time, reasonable returns had to be delivered to investors. This meant that Aavishkaar with its limited capital and resources had to find a large number of start-up companies scattered across underdeveloped regions and then invest small amounts of capital in them.

5.2.3 Accion

At Accion, the vision is to build a financially inclusive world – one in which every individual has access to high-quality, affordable financial services. Whether one is interested in a particular aspect of microfinance, impact investing, or financial literacy, Accion invites you to explore the different areas of their work and join the efforts to build a world with access to economic opportunity for all.

5.2.4 Acumen

Acumen was incorporated on April 1, 2001, with seed capital from the Rockefeller Foundation, Cisco Systems Foundation and three individual philanthropists. Our desire was to transform the world of philanthropy by looking at all human beings as members of a single, global community where everyone had the opportunity to build a life of dignity. The organization would invest "Patient Capital," capital that bridges the gap between the efficiency and scale of market-based approaches and the social impact of pure philanthropy, in entrepreneurs bringing sustainable solutions to big problems of poverty.

5.2.5 Ankur Capital

Ankur Capital is building a future where entrepreneurs can work with them to get the capital, advice, support, and tools they need to make a difference from the start. We partner with founders who dream of being the architects of innovation in agriculture, health and education. They believe great entrepreneurs coupled with the essential business building bricks leads to great companies. The team not only brings years of operational experience to support entrepreneurs but also brings an extensive network of leading professionals across India to the table. Ankur Capital are here to partner in every way to turn visions into reality.

5.2.6 Asha Impact

Asha Impact is a platform for business leaders to work together to address critical development challenges by leveraging their expertise, capital and networks to (i) make impact investments in scalable social enterprises, (ii) develop the impact ecosystem and (iii) influence public policy based on learnings from social entrepreneurs and inclusive business models. Asha deals with Impact Investments, Venture philanthropy, Policy Advocacy.

5.2.7 Caspian Impact Investment Advisors

Since 2005, CIIA have invested debt and equity capital into high quality enterprises in India, with the intent to generate social and/or environmental impact alongside a competitive financial return. Their focus areas include financial inclusion, food & agriculture, affordable housing, healthcare and clean energy. They have a successful track record of making investments and supporting some of the best known social impact enterprises. As one of the early entrants and leaders in the impact investing space in India, they are also one of the few fund managers with a proven exit track record. They are currently raising their fourth fund. They look for companies with innovative business models and high quality entrepreneurs who demonstrate the intent to provide a healthy financial return along with a social return to investors and have adopted or are willing to adopt clear deliverables on social and/or environmental performance.

5.2.8 Dia Vikas Capital

Dia Vikas Capital Pvt. Ltd India is a subsidiary of global microfinance and enterprise development impact investor - Opportunity International Australia, a member of the Opportunity International Network. Dia Vikas was established in early 2008 as a social investor to fill the gap of social investment and thereby support the growth of Indian microfinance sector and encourage the development of start-up operations in underserved areas. Dia Vikas partners with microfinance institutions to directly touch the lives of millions of people in profound need in an effective and very efficient way. Dia currently partners with 12 socially focused microfinance institutions that serve over 6.05 million poor through provision of credit, savings, insurance, remittance and pension products.

5.2.9 Elevar Equity

Elevar Equity is an entrepreneurial team that spends a significant amount of our time talking to underserved customers in low income communities to get 'ground up' insights into their priorities, aspirations, cash flows and challenges. When combined with macro market analysis and development research, these insights translate into specific investment themes within which they engage with entrepreneurs. Their entrepreneurs have 3 non-negotiable qualities: the execution ability to build 'transformational' businesses at scale, the 'intentionality' to empower their customers to participate in markets previously unreachable and dedication to their dream.

5.2.10 Ennovent Impact Investment Holding (IIH)

Established in 2008, Ennovent began with a simple mission - to improve the lives of people living in low-income communities. Their role then focused on structuring investments into early-stage enterprises that served these communities. Today, the mission remains the same; but the vision has expanded worldwide to reach developing countries across the globe. Now, they develop business innovation projects that are good for the world, for society and for the environment as a whole.

5.2.11 Gray Ghost Ventures

Since 2003, GGV has been leading voice in the Impact Investing sector, investing more than \$125 million into innovative, entrepreneurial ideas that have changed millions of lives. Our philosophy is that a sustainable market based investment approach is key to addressing some of the world's most challenging social issues. As products and services must have a low price point to be affordable to the poor, businesses that cater to low-income populations are challenged by slim margins. Therefore, for these businesses to reach millions of people is not only a social imperative, but a financial one as well: they must achieve scale to be profitable. Providing such businesses with appropriate financial and human capital will help them reach scale and create innovative solutions to enhance and empower the lives of the economically disadvantaged.

5.2.12 Gray Matters Capital

Gray Matters Capital (GMC) is an Atlanta based impact investor with a mission to support "An education leading to a more purposeful life for 100 million women by 2036." In India, it invests in for-profit education ventures with a focus on access to affordable quality education and on employability leading to a future job ready workforce with 21st century skills. Investments in education focused funds; enterprises with break through solutions in education with its edLABS initiative; building markets through ecosystem development and providing value beyond capital through portfolio management constitute the key focus areas of its India strategy.

5.2.13 India Quotient

India Quotient is a new type of early stage investor. We fund companies building disruptive businesses aimed at Indian consumers. The intersection of smartphone, big data, and design is changing everyone's lives. People, consumers, around are doing all sorts of things on the smartphone. Buying, talking, getting updated, learning, entertaining themselves, playing. Basic needs like food, water, housing, healthcare, education, financial products and a little bit of discretionary spend are the areas they invest in

5.2.14 Intellectap

Intellectap is a pioneer in providing innovative business solutions that help build and scale profitable and sustainable enterprises dedicated to social and environmental change. Founded in 2002, Intellectap has grown into a group with more than 600 employees and 300 engagements across 25 countries around the world. The Group creates a holistic ecosystem to amplify the impact that businesses can deliver.

5.2.15 Kois Invest

Kois Invest devise innovative solutions to societal problems and partner with impact businesses and investors to generate sustainable outcomes and attractive financial returns. They believe that innovative impact investments, properly structured and deployed, can contribute to materialise a more mindful, sustainable, and harmonious world. They believe that through enlightened management that awakens and develops the talents of the company, KOIS can become an inspiring leader in its field

5.2.16 Lok Capital

Lok Capital's goal is to promote inclusive growth while generating market returns. For this, they partner with talented pioneers to take enterprises to a new level of sustainability, scalability and inclusiveness. "Inclusion" is defined by applying a combination of criteria such as income, value of owned assets, quality of life and access to basic needs. At Lok, they strive to integrate customers into the economic value chain and believe that this approach will lead to more inclusive and progressive India. Their investment philosophy revolves around partnering with entrepreneurs and companies across a wide range of backgrounds that have proven execution ability, innovative ideas and a strong passion to create viable solutions.

5.2.17 Menterra

Menterra is an impact investment fund that invests in early-stage social enterprises. They are different from other investors because they actively seek out entrepreneurs at the early stages of developing their ideas. Menterra therefore focuses on the following four sectors: Education & Skills Training, Healthcare, Agriculture and Energy.

5.2.18 Omnivore Partners

Omnivore invests in startups from India developing breakthrough technologies for food, agriculture, and the rural economy. Their main focus areas are the following:

- Agricultural Technology
- Digital platforms, Big Data solutions
- Precision agriculture, Internet-of-Things
- Remote sensing, UAVs, farm automation

Continued to next page

- Sustainable inputs for smallholder farmers
- Innovative Food
- Branded products, novel ingredients
- New food processing technologies
- Value chains linked to smallholder farmers
- Traceability, food safety, and nutrition solutions
- Rural Livelihoods
- Water management (irrigation, monitoring)
- Financial technology for smallholder farmers
- Off-grid power solutions (generation, efficiency)
- Storage technologies, supply chain tools

5.2.19 Patamar Capital

Patamar Capital exists to unlock better economic opportunities for Asia's low-income communities. They make venture capital investments in high-growth companies solving South and Southeast Asia's most pervasive problems at scale.

5.2.20 TATA social Alpha

Social Alpha is the 'ecosystem architecture' created by the 'Foundation for Innovation and Social Entrepreneurship' to nurture start-up teams through their lab to market journey. It is an initiative supported by the 'Tata Trusts', to promote socially relevant innovations and entrepreneurship with a mission to create impact. Social Alpha team believes that entrepreneurship has the potential to bring about a disruptive change in the life of masses, by creating high quality, commercially viable, accessible and affordable solutions for social and economic problems.

5.2.21 Seedfund

In 2006, Bharati Jacob, Mahesh Murthy and Pravin Gandhi combined their early stage investment experience to start Seedfund. They were soon joined by Paula Mariwala and Sanjay Anandram.

Together, they set off to make a visible difference in backing early-stage companies across sectors. Seedfund started plugging the gap in the ecosystem, by providing guidance, perspectives, ideas, and connections. They have seeded the early stage ecosystem across diverse sectors in India. They have invested in healthcare, education, rural marketing, e-commerce, technology, and many more. Their companies have left their mark in these sectors, often created new ones altogether, and redefined the market paradigm for the Indian consumer

5.2.22 United Seed Fund

USF is the most active seed- stage venture firm in India that supports startups who are innovating for the masses. They are interested in meeting entrepreneurs, investors and other people involved in the startup ecosystem in India. USF specializes in high growth sectors and through their programs help startups raise funding.

Seed/Early Stage funding

- Seed money, sometimes known as seed funding or seed capital, is a form of securities offering in which an investor invests capital in exchange for an equity stake in the company.
- Late stage Capital, the capital provided after commercial manufacturing and sales but before any initial public offering is provided by the late stage funders. The product or service is in production and is commercially available. The company demonstrates significant revenue growth, but may or may not be showing a profit. It has usually been in business for more than three years.

Disclaimer: Some of the equity funders above invest in all stages, some overlap and invest in seed funding/last stage funding. Hence, they have all been included under funds- their websites are mentioned for any further details and details of specific funding.

6. Investing Foundations & DFIs

There are certain equity funders like foundations and development finance institutions (DFIs) who participate in impact investing by directly making investments in the social enterprises or investing directly into funds like Limited Partners (LPs).

6.1 DFID

The Department for International Development (DFID) is a United Kingdom government department responsible for administering overseas aid. The goal of the department is "to promote sustainable development and eliminate world poverty". DFID is headed by the United Kingdom's Secretary of State for International Development. The position has been held, since 9 November 2017, by Penny Mordaunt. DFID is providing targeted and catalytic support to India. In June 2016, the DFID Impact Fund made its first impact investment in South Asia. The fund has committed US\$10 million of DFID's capital to the Insitor Impact Asia Fund which, in turn, will make investments in Myanmar, Cambodia, India and Pakistan. It backs promising businesses in these countries that provide essential goods and services to low-income households in sectors such as education, agriculture, energy and healthcare, where there is a large, unmet demand..

6.2 Michael and Susan Dell Foundation

The Michael and Susan Dell Foundation (MSDF) is one of the world's biggest philanthropic organisations, and is an active impact investor in India. For more than 15 years, the Michael & Susan Dell Foundation has worked relentlessly to help children living in urban poverty. In the early years, they focused the efforts on improving education and children's health in Central Texas. But within a few short years, the reach expanded, first nationally and then globally. And in that time, they learned: progress doesn't come in giant rolling waves; it's earned, one child at a time. They firmly believe that true progress and transformative, sustainable change is the product of time, hard work, and a willingness to stand shoulder-to-shoulder with those who live and breathe the challenges impact investing aims to overcome.

6.3 Omidyar Network

Omidyar Network employs a flexible capital model that includes impact investments alongside traditional grants. Based on our experience, impact investments are most valuable at the earliest stages of innovation. It's a time when outcomes are the least certain and entrepreneurs need the most help. By infusing a start up with financial and human capital, we give the entrepreneur the time and resources they need to test the market viability and social impact of their model. We have a particular focus on supporting entrepreneurs who have the potential to impact entire industry sectors, demonstrating the opportunity for others to follow

6.4 MacArthur Foundation

The John D. and Catherine T. MacArthur Foundation supports creative people, effective institutions, and influential networks building a more just, verdant, and peaceful world. MacArthur is placing a few big bets that truly significant progress is possible on some of the world's most pressing social challenges, including over-incarceration, global climate change, nuclear risk, and significantly increasing financial capital for the social sector. In addition to the MacArthur Fellows Program, the Foundation continues its historic commitments to the role of journalism in a responsible and responsive democracy, as well as the strength and vitality of our headquarters city, Chicago. MacArthur is one of the nation's largest independent foundations. Organizations supported by the Foundation work in about 50 countries. In addition to Chicago, MacArthur has offices in India, Mexico, and Nigeria.

Disclaimer: Please note, these are guidelines to understand the workings of entrepreneurship funding. However, there are no hard and fast rules.



TiE is one of the largest global non-profit organizations focused on fostering entrepreneurship. From our humble beginnings in Silicon Valley 24 years ago, TiE has grown to 61 Chapters in 17 countries. Our chapters worldwide organize events throughout the year to educate, inspire, mentor and fund entrepreneurs. Established in 2000, TiE Delhi NCR, is one of its most active and dynamic chapters.



IIC or Impact Investors Council is a member-based industry body for development of the impact investing sector in India, focused on impact measurement and standardisation, research and policy support and self-regulation.

Members



Partners

