12 years
71 innovators
₹40 mn seed funding
₹200 mn investments raised
3,803 jobs created
5 mn rural lives impacted
Villgro Innovations Foundation is one of India’s oldest and foremost social enterprise incubators, supporting innovators and social entrepreneurs during their early stages of growth. Since 2001, Villgro has incubated 71 such enterprises, generated around 3803 jobs, secured Rs 200 million in follow-on funding, and touched over 5 million rural lives.

About Villgro
Our dream
We dream of a prosperous rural India. We dream of a society that is not poor; an India which is literate, healthy and empowered. We dream of a country without any forms of vulnerability, exploitation and inefficiencies. We dream of choices, better opportunities and collaboration.

Vision
If the poor have remained poor, then clearly what has been attempted in the past has not worked. That is where innovation becomes important. At Villgro, we envision that once a model is established to transform innovative ideas into reality, a virtuous cycle will set in naturally, encouraging further innovation and wealth creation in rural areas. We envision a thriving eco-system that inspires, recognizes, nurtures and transforms innovation and enterprises that have an impact on lives.

Mission
Our mission is to enable innovations to have an enduring impact on the lives of the poor, through social enterprise.

Those who believe in the Possible
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Access to sustained funding
Over 95% of the venture funding available in India is targeted at mature ideas and tested products. First-time entrepreneurs are forced to make do with limited financial resources, often at a cost to their enterprise’s growth and performance. A risk-averse investment community exacerbates the problem by making unnatural demands for lower valuations, unrealistic financial projections and demanding control at the executive and operational level.

Access to affordable talent
The first few years of a start-up enterprise’s existence are the most trying; an entrepreneur’s time and resources are stretched between keeping the enterprise afloat, sourcing financial products and proving the efficacy of the innovation in the market. Early-stage entrepreneurs lack a sounding board they can share ideas with, and a strong middle management that can form and establish systems and processes and ensure daily task execution. Start-up enterprises often make do with whatever resources they can afford or compromise on key functions simply because they are unaffordable.

Access to experienced mentors
Entrepreneurship is a lonely journey. Traditional training and consulting proves to be of little use when an entrepreneur needs access to quick course correction, sector-specific best practices, and someone who can open the right doors at the right time. The cost of these resources is often beyond the reach of any start-up enterprise, and early-stage entrepreneurs lack the personal networks to attract mentoring services of this nature, even on a pro-bono basis.

Access to functional service providers and infrastructure
Whether it’s the struggle to secure a testing site for a medical device start-up or the inability of an early-stage social enterprise to afford a lawyer to vet an investor’s term sheet, there are difficulties for a small startup to hire or retain basic services that most enterprises consider commonplace. Service providers, in turn, prefer to court larger companies with long retainers as they are more efficient and cost-effective.
Introduction to programmes

Our services have been designed around the major issues being faced by early-stage social enterprises today – funding, talent, advisory, and service providers.
Unconvention
Villgro has been dedicated to promoting social entrepreneurship, offering resources like networks, knowledge, recognition and role models, engaging multiple stakeholders across a variety of roles, including investors, service providers and consulting agencies, through its Unconvention platform.

Unconvention Local
With the market for most products and services located in the rural, semi-urban and under-served communities, social enterprise also needs to be developed and nurtured deep inside India – located in regional pools of market knowledge, connected to a network of local funds and support, easily able to reach and serve rural consumers. Unconvention Local (or Unconvention Local) is a regional hub designed to provide inspiration, knowledge and networks to budding entrepreneurs and other stakeholders working in these regional, local ecosystems.

Sankalp Unconvention Summit
After three successful editions of the annual Unconvention conference, a strategic partnership between Villgro and Intellecap led to the creation of the annual Sankalp Unconvention Summit in Mumbai to initiate a substantially larger meeting of entrepreneurs, investors, donors, policymakers and other stakeholders, with over 1000 delegates in attendance over three days.

SEED
The Social Enterprise & Entrepreneur Development (SEED) programme is an intensive 8-month training programme for budding social entrepreneurs. Targeting extremely early-stage social enterprises, the programme is designed to help social entrepreneurs sharpen their business model and raise their first round of external seed funding. Each cohort is kept small to offer best value and serves around 10 compelling early-stage innovators and social entrepreneurs.

Villgro Fellowship
Villgro’s Fellowship programme attracts mid-career professionals with valuable skills from across the globe. These professionals are placed with a social enterprise – in Villgro’s portfolio – for one year where they support the entrepreneur in key functions that need addressing.

Villgro Fellows have gone on to define market strategies, establish accounting systems, co-develop product lines and create reporting and management information systems. In turn, Villgro Fellows are exposed to a start-up working environment that introduces them to the social enterprise ecosystem, and a verdant learning ground to develop a combination of professional and personal skills.
Incubation and Investment
The Incubation and Investment programme provides early-stage enterprises with funding and mentoring, required to commercialise their inventions and start up and grow. Targeting enterprises that have demonstrated basic viability and customer interest, the incubation and investment programme provides capital of between $50,000 (Rs 30,00,000) and $100,000 (Rs 60,00,000) in a mix of grant funding and equity. In addition, ‘incubatees’ also get the services of an experienced entrepreneur-mentor, talent through a Villgro Fellow, and access to Villgro’s network of service providers. These companies typically spend 18-36 months with Villgro, during which period they use the capital to commercialise inventions, hire employees, invest in sales and marketing, and grow. By the end of that period, most enterprises have been able to raise their next round of larger venture funding, and are considered to have exited the Villgro portfolio. At any given time, there are 10 companies in our incubation portfolio.

Knowledge Management
Villgro is drawing on research and experience to build a knowledge base for policymakers, social entrepreneurs, and others seeking to contribute to sustainable, inclusive development. The Knowledge Management programme aims to systematically capture the lessons that we and the entrepreneurs we work with have learned from experience. We are now focused on consolidating this knowledge by partnering with the broader research community to help answer some of the social enterprise ecosystem’s pressing practical questions and blending the insights learned from hands-on experience with rigorous academic analysis.

ANDE India Chapter
The Aspen Network of Development Entrepreneurs (ANDE) is a global network of over 140 organisations that work to propel entrepreneurship in the developing world. The chapter’s mission is to create a network of intermediaries that invest in and support innovative small and growing social businesses to accelerate the creation and growth of lasting impact. The chapter’s steering committee currently includes Dalberg Global Development Advisors, Acumen Fund, Grassroots Business Fund and Technoserve amongst others. Villgro anchors the ANDE India Chapter.

Villgro Awards
Recognition and celebration are essential to invigorate a nascent sector like social enterprise. While entrepreneurs themselves need motivation, the Villgro Awards goes a step further, by recognizing and celebrating outstanding intermediaries in the social entrepreneurship ecosystem – such as investors, journalists, academics and incubators – for their contribution to effecting change by building and supporting impactfull and sustainable businesses.
Villgro launched Social Enterprise & Entrepreneur Development (SEED), an intensive 8-month programme, and mentored and trained five budding social entrepreneurs.

Six enterprises were selected and added to the portfolio of incubatees. For the first time, Villgro entered into an equity agreement with Windmill Health, a company whose first product is an affordable neo-natal resuscitation solution.

Villgro also added education as one more core focus sector, in addition to agri-business, health and energy.

Villgro was recognised by the Government of India as a Technology Business Incubator (TBI). This will enable Villgro to invest equity in incubated companies and, move towards a model of self-sustainability.

The year saw the completion of the fourth cohort of Fellowship and the start of the fifth cohort with seven Fellows. Four Fellows of the 2011-2012 cohort decided to stay back with Villgro and its incubated companies.

Villgro, in collaboration with Intellecap, jointly initiated the Sankalp Unconvention Summit in April 2013, attended by around 1000 delegates, and also took the Unconvention|L platform to 5 smaller cities reaching an audience of about 300 participants.

As part of Knowledge Management, Villgro launched two large research initiatives on ‘Talent Infusion’ and ‘Social Innovation’ that will result in the publication of two books.

As a sustainability initiative, Villgro secured grant funding commitment of $493000 (Rs 29,500,000) from four donors for three of its existing programmes – Villgro Fellowship, SEED, Unconvention. The Lemelson Foundation was generous to renew its relationship with Villgro and has committed $2.2 mn (Rs 131 mn), for a 3-year period.

Funding of around Rs 75 lakh ($130000) was secured from the Shakti Sustainable Energy Foundation for a new Energy Incubation project in Bihar. Work on this new programme began in April 2013.

Villgro strengthened its board with the induction of two new members and increased management depth with new senior hires.
Programmes in detail
Unconvention|L

Unconvention was redesigned with the focus to expand deeper into Tier 2/3 towns to inspire and unearth innovative social ideas and social enterprises across India. Unconvention|L (also known as Unconvention Local) was organised in 5 cities – Hyderabad, Pune, Jaipur, Ahmedabad and Bhubaneswar. Each Unconvention|L event aimed to inspire, build networks and spread knowledge on topics believed to be most useful to entrepreneurs. The inspiration sessions – My Story – were led by successful local entrepreneurs who shared experiences and learnings of their journey, while several sector experts tackled specific subjects – such as Business Models, Landscape of Funding and Legal Information – in the knowledge sessions.

Through this platform, Villgro was able to engage with more than 300 participants in the year as well as more than 20 local partners across India.
**Hyderabad**

**Attendees:** 56

**Speakers:** Pankaj Jain, Impact Law Ventures,
Sudesh Menon, Waterlife India Pvt. Ltd.,
Mukti Bosco, Healing Fields Foundation
Atreyas Royaprolu, Intellecap

**Partners:** ISB SEAL, Net Impact

**Venue:** ISB

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**Pune**

**Attendees:** 34

**Speakers:** Digbijoy Shukla, Ennovent,
Pankaj Jain, Impact Law Ventures,
Sorin Grama, Promethean Power,
Ranjit Kher, 3S
Mahesh Yagnaraman, First Energy

**Partners:** Net Impact, AIESEC, TiE, SIBM

**Venue:** Venture Center
**Jaipur**

Attendees: 21  
Speakers: Digbijoy Shukla, Ennovent  
Pankaj Jain, Impact Law Ventures,  
Sameer Chaturvedi, Jaipur Rugs Foundation  
Ajaita Shah, Frontier Markets  
Partners: AIESEC, Frontier Markets  
Venue: Stani Hall, IIRM

**Ahmedabad**

Attendees: 59  
Speakers: Pankaj Jain, Impact Law Ventures,  
Neil Shah, Awaaz De  
Vikram Parmar, Ahmedabad University  
Samir Doshi, University of Cambridge  
Mani Iyer, In 3 Ventures  
Shridhar Rajagopalan, Educational Initiatives  
Partners: iCreate, MICA, EDI, CIIE IIM-A,  
Venture Studio, Point 10, SEC,  
ThinkChange India  
Venue: CIIE IIM-A
Bhubaneswar
Attendees : 88
Speakers : Pankaj Jain, Impact Law Ventures, Joe Madiath, Gramvikas, Piyush Jaju, Onergy, Dr. Manisha Acharya, KIIT-TBI, J.B. Pany, TiE Bhubaneswar, Kaveri Patra, NEN
Partners : TiE Bhubaneswar, KIIT TBI, NEN, Mahindra Rise, XIMB Manjee
Venue : KIIT Technology Business Incubator

National partners:
Impact Law Ventures, Sankalp Forum, Ennovent, iVolunteer, Ashoka

Highlights
5 cities - Hyderabad | Pune | Jaipur | Bhubaneswar | Ahmedabad
300 participants
26 partners
21 speakers
Provided Inspiration, Knowledge and Networks
Intellecap and Villgro announced in November 2012 a strategic partnership that will leverage the extensive experience and networks of both organizations to better assist social entrepreneurs developing innovative business models across India. The Intellecap-Villgro partnership will ensure greater provision of and access to incubation, advisory and mentoring services and more frequent and better prepared introductions to investors year round.

The two organizations jointly organised the Sankalp Unconvention Summit 2013, Asia’s largest conference for social entrepreneurs, in Mumbai, to create a substantially larger meeting of entrepreneurs, investors, donors, policymakers and other stakeholders.
Built around the theme of ‘Looking Beyond Impact: Seeking Transformational Change’, the summit had around 1000 people in attendance, over 80 speakers, workshops and mentoring clinics, and included key sessions on:

* Innovation, Impact and Transformation: Are we changing Lives?
* Mainstream to Impact: What Holds Angels Back?
* Incubating the Incubators: Developing an Effective Framework for Change
* South-South Collaboration in Impact Investing: Relevance of India’s Experience
* Spotlight on Asia Impact Investing: From Promise towards Realization

Entrepreneur Scholarships
The Sankalp Unconvention Entrepreneur Scholarships were introduced with the intention of providing very early-stage, budding social entrepreneurs with financial support to attend the Summit in Mumbai.

Given that the Summit is a melting pot of the most significant stakeholders in the social enterprise space, the Scholarships were envisioned as a means to bring in real, budding social entrepreneurs – who may otherwise not have had the finances – to the Summit for the opportunity to meet relevant stakeholders and gain a better exposure about various issues. The Scholarship
The Sankalp Unconvention Entrepreneur Scholarships were introduced with the intention of providing very early-stage, budding social entrepreneurs with financial support to attend the Summit in Mumbai. Given that the Summit is a melting pot of the most significant stakeholders in the social enterprise space, the Scholarships were envisioned as a means to bring in real, budding social entrepreneurs—who may otherwise not have had the finances—to the Summit for the opportunity to meet relevant stakeholders and gain a better exposure about various issues.

“Normally, with these kinds of conferences, it’s very difficult for startups to be able to afford them. And I usually don’t like networking, but the interactions I’ve had were exciting. I’m very happy I was able to make it.”

Sambodhi Ghosh
Co-founder, Aakar Innovations
Entrepreneur Scholar

Highlights

1000+ attendees
80+ speakers
New track on innovation and incubation, anchored by Villgro
58 Entrepreneur Scholarships

covered an all-access two-day delegate pass to the Sankalp Unconvention Summit 2013 and accommodation and travel expenses. Of the 170 entrepreneurs who applied, 58 were selected for the scholarships.
The Villgro Awards was announced in January 2013. Over the next three months, 135 applications were received across five categories. A select group of experts from different fields were responsible for screening and evaluating the applications for the Villgro Awards 2013, and they shortlisted 15 finalists, who then participated in an online voting process. The winners were finally selected by an eminent jury and announced at the Sankalp Unconvention Summit 2013.
We also brought on board a process partner, Niiti Consulting, responsible for the due diligence and public voting processes of the Villgro Awards. The Center for Social Innovation and Entrepreneurship – CSIE (IIT Madras) sponsored the Academic Contribution category for the Villgro Awards.

**The Jury comprised of:**

NK Singh,  
Member of Parliament, Rajya Sabha (Bihar)

Harish Hande,  
Founder & Managing Director of SELCO, India

Ramya Venkataraman,  
McKinsey and Company

K Ananth Krishnan,  
CTO, Tata Consultancy Services

Rashmi Bansal,  
Writer, entrepreneur

**The Winners**

**Incubator**  
Be! Fund

**Innovative Enterprise**  
Barrix Agro Sciences Pvt Ltd

**Journalist**  
Shruti Chakraborty,  
Entrepreneur magazine

**Academic Contribution**  
Prof. Shambu Prasad, Xavier Institute of Management, Bhubaneswar

**Investor**  
Unitus Seed Fund
“It is important for every industry to celebrate the achievements and success stories of its field. Unfortunately, a lot of awards are compromised today; so if an award is given very fairly with due diligence, then it has a lot of value, and I think the Villgro Awards is one of the few awards being done in that spirit. To get recognized within your community for something you’ve done boosts the spirits of the people involved to work harder, prove themselves and hold their reputation.”

Rashmi Bansal, Author
Villgro Awards 2013 jury member

“The Awards go a long way in building perspectives. We are a very young fund and to be honoured for our work is very encouraging.”

Srikrishna Ramamurthy, partner, Unitus Seed Fund
Villgro Awards winner 2013

**Highlights**

- 5 categories
- 135 applications
- 15 finalists
- External due diligence
- Online voting introduced
- 4500+ online votes
The Villgro Fellowship aims to cultivate a pipeline of professionals who have the social commitment, leadership and operational skills to contribute to the development of villages in India through principles of social entrepreneurship while filling a critical talent gap within Villgro’s portfolio enterprises.

The Villgro Fellowship sought applications through a combination of online tools such as newsletters, websites, social media channels and ads, and referrals through paid partnerships with headhunters as well as other mutual collaborations.

174 professionals applied from all over the world; following application review, telephonic interviews with portfolio companies, personal interviews with Villgro staff, reference checks and personality tests, offer letters were given to 13 candidates, seven of whom eventually accepted.
Sandy Singh was born and raised in sunny California until she moved to New York City to study for her undergraduate at Pace University. After majoring in Marketing and International Management, she spent over two years at McGraw-Hill as an events specialist. She has also spent time in India travelling and working at an all girls orphanage. After her experience in corporate America and volunteering with numerous NGOs, she became more interested in a more sustainable approach to helping individuals in need. Sandy has been working with the Unconvention Team on Unconvention|L.

As a native New Yorker, Claude has the pulse of the city in his blood. Holding a BA/MBA in Banking and Finance he has managed transactions ranging from micro-finance to corporate finance, and most recently consumer retail banking. Visiting 4 continents and over 25 countries, Claude has an extensive background in volunteering, serving on several non-profit boards that focus on youth sports programs. A gadget buff, he is always testing new smartphones, tablets and cameras. Claude has been working at Villgro Innovations Marketing Private Limited, an independent for-profit entity distributing a range of innovative products and services in rural Tamil Nadu. His focus areas include: business model refinement, development of marketing and consumer stratification research.

Cristina was born in São Paulo, Brazil, where she got her B.A. degree from ESPM (Advertisement and Marketing School), and two postgraduate degrees – the first in NGO Management, from FGV (Getulio Vargas Foundation), and the second in Globalization & Culture, from FESP (Sociology and Politics School). She has eight years of experience in the non-profit sector, while working for Itaú Bank Social Foundation as its Social Mobilization Coordinator. She decided to come to India to learn more about social business, apply her experience and get to know successful for-profit social initiatives so she can take new ideas for this sector back to Brazil. Cristina has been working at Villgro, on the Unconvention team.
Aparna holds a Masters in Finance & Investment from the University of Exeter. After nearly a decade working in London’s financial district, she has an extensive background in asset management. As an investment analyst and portfolio manager, she succeeded in helping wealthy investors manage, preserve and grow their capital. She now hopes to learn about the investment landscape in the early stage for-profit social enterprise space in India. Aparna has been working with Villgro, managing and monitoring a portfolio of companies. Though a Londoner at heart, she has a love for her Indian roots, photography, writing letters, tea and dosas.

Aparna Ram

Aina grew up in India until the age of 15 and was schooled in seven different states where she picked up Gujarati, Telugu and Marathi, and a formative understanding of social imbalances and political structures. Aina then lived in the US for 9 years, where she pursued a BBA and a Masters in Accounting & Financial Reporting followed by a two-year stint at Ernst & Young’s public accounting. Being outside instilled a stronger desire to return to India and immerse herself in the social enterprise sector. Aina has been working as Business Development Manager with Sustaintech, which manufactures and sells fuel-efficient biomass cooking stoves for urban small businesses and restaurants.

Aina Gaur

In her five years working in the public and the private sector in Spain, France and Germany, Laura has always chosen projects with a social and international focus, having two main areas of work: new projects development and communication. Laura holds degrees in Development / International Economics and in Journalism, and also spent one year studying communication sciences at the Freie Universität Berlin (Germany). Before joining Villgro, Laura worked at Barcelona Activa, the local development agency of the City of Barcelona, where she developed programs internationally and locally to support the internationalization of small and medium enterprises in the city.

Laura Espiau Guarner

Timothy is from New Jersey and received a BA in Sociology in 2007 from Centenary College. As an undergraduate, Timothy spent 3 months with Outward Bound working to preserve environmental resources in the Caribbean. Timothy has been working in public relations, marketing and advertising; his experience has included employment with the United States Federal Government’s Federal Emergency Management Agency and Johnson & Johnson. Timothy’s beliefs can be harnessed in the following excerpt from Johnson & Johnson’s Credo: “We are responsible to the communities in which we live and work and to the world community as well.”

Timothy Richard Hartpence
A key element of the fellowship programme is leadership development. Of the 12 months, two months are spent learning from social entrepreneurs, experts and peers and through readings and field visits. The leadership development program has four key components:

**Induction** which includes classroom sessions about Villgro and the social enterprise sector as well as field trips to various social enterprises

**Capacity Building** with in-class sessions and workshops by sector experts covering topics like marketing, HR, finance etc; the opportunity to attend the Sankalp Unconvention Summit and Villgro events; and a Fellows blog to share experiences

**Mentoring** and guidance from experts and advisors within Villgro’s network

**Off-boarding** with presentations and discussions to synthesise learnings and explore further career opportunities

As part of the Fellows’ professional development, two intensive weeklong workshops were organized with speakers and experts offering valuable guidance and inputs on professional and personal attributes and skills:

### Workshop 1

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<tr>
<th>Date</th>
<th>December 5-9, 2012</th>
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<tr>
<td><strong>Agenda</strong></td>
<td>Leadership attributes session by Kannan Lakshminarayan, Founder of Vortex</td>
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<td>Skills session on Finance and Business Models by Mukesh Sharma, Founder of Vija Capital</td>
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<td>Skills session on HR by Mustafa Moochhala, Founder of Innobridge Consulting</td>
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<td>Skills session on operations by Manivannan, COO of Desicrew</td>
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<td>Skills session on operations by Sreejith, Co-founder of ROPE</td>
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<td>Learnings from feedback from incubates by Paul Basil, CEO of Villgro</td>
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<td><strong>Venue</strong></td>
<td>Villgro office, IITM Research Park, Chennai</td>
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### Workshop 2

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<th>Date</th>
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<tr>
<td><strong>Agenda</strong></td>
<td>Leadership Attribute session on curiosity</td>
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<td>Skills session on IT info systems adding value to business</td>
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<td></td>
<td>Skills session on marketing by Mangesh Wange, Head of Retail Business of Reuters Market Light</td>
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<td></td>
<td>Presentations by Fellows on ‘What is your entrepreneurial / intrepreneurial idea?’</td>
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<td>Leadership Attribute session on initiative by Shalabh Sahai, Founder-CEO of iVolunteer</td>
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<td>Leadership Attribute session on passion by Dhruv Lakra, founder-CEO of Mirakle Courriers</td>
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<tr>
<td><strong>Venue</strong></td>
<td>Villgro office, IITM Research Park, Chennai</td>
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“I had worked in corporate America for about three years, and I was at that level where I either moved up or tried something different. This Fellowship came up and I could have kept putting it off year after year, but I just said why not now. I was scared out of my mind but now I’m here and I love it!”

Sandy Singh
Villgro Fellow 2012-2013

“I wouldn’t normally have had the opportunity to work on so many different things at the same time in such a short period. While you’re getting the zoomed-in view of the social enterprise, you also get the zoomed-out experience of being part of Villgro’s eco-system, networks that will help you with what you’re going to do after your Fellowship. Before coming here, my friends asked me ‘Do you feel satisfied and fulfilled at the end of the day?’ The answer has been a big yes. I feel good about my work and confident, for once, of the direction my life is taking.”

Aina Gaur
Villgro Fellow 2012-2013

HIGHLIGHTS

174 applications
7 Fellows
Fifth cohort of fellowship
Leadership development programme
Two 2011-2012 fellows joined Villgro
Two 2011-2012 fellows joined incubatee companies
SEED (Social Entrepreneur and Enterprise Development) is an intensive 8-month programme designed to take early-stage social entrepreneurs back to the drawing board, sharpen their business models, and ultimately help them raise their first rounds of funding.

Through referrals from investors, outreach through various partners, social media, blog posts, SEED received 55 applications across sectors, including 21 through referrals; following a three-step selection process of application review, phone interviews, and an in-person SEED Selection Panel, seven enterprises were selected of which five eventually participated in the programme.
Artoo
Innovation: Data collection and workflow platform to enhance the efficiency and effectiveness of social enterprises and NGOs. Their first product, Artoo Slate, is a solution for the microfinance industry that takes the entire process of data collection and loan disbursement online, making MFIs become more productive.
Social Impact: By making social enterprises and NGOs more efficient, they allow these organizations to serve poor communities better and at lower cost.
SEED Impact: Artoo addressed a major issue in their business by shortening sales cycle from several months to less than a week, under the guidance of their mentor. It also changed the way it approaches and pilots its product with customers, resulting in much better reception from potential clients. It is also starting to explore other sectors apart from microfinance institutions.

Micrograam
Innovation: Peer-to-peer micro-finance platform with flexible, customized payment plans based on the needs of the borrower and nature of the loan.
Social Impact: Lower cost micro-credit, with payment terms tailored to the nature of the loan (for e.g, deferred repayment schedule in the case of an education loan, or repayment schedule based on crop cycle for a seed loan).
SEED Impact: Micrograam gained more clarity on its target customer segments and began to focus on one particular segment, resulting in two large deals so that revenue from just this year will be equivalent to their revenue from the last 2.5 years.
Small Engines for Economic Development

**Innovation:** 3 HP diesel engine pump set for irrigation; 30% more fuel efficient and 53% delivers more water compared to existing irrigation pump

**Social Impact:** Small and marginal farmers do not own pumpsets, and the majority of them rent from large farmers. Farmers do not get to rent a pumpset when required during the season, hence they irrigate the land using treadle pumps (drudgery involved) or they do not sow the second crop. This leads to lower cropping intensity and less profit for farmers. Also, the efficiency of pumpsets that are available in the market is low, which leads to increased expenditure in fuels. Farmers who currently rent diesel pumps at high cost from large farmers may own a SEED’s diesel engine owing to its suitability for small farms. This would not only lead to saving of fuel but also increase their profitability through a second crop.

**SEED Impact:** SEED (Small Engines for Economic Development) did extensive market research and developed an alternative business model for their enterprise.

Samagra Waste Management

**Innovation:** Mobile-phone based platform that rewards urban poor for using a toilet with points to be used for discounts on consumer products. PoopNwin also creates analytics & provides highly actionable information to various stakeholders

**Social Impact:** Improved dignity for women, improved health and productivity for the urban poor and improved environment and living condition.

**SEED Impact:** Samagra went back to the drawing board. Though they had a product idea coming into SEED, they realized that several assumptions had to be validated before they could design the product. They did extensive market research to validate the assumptions and are on their way to developing the product.

Ecozen Solutions

**Innovation:** A small-scale cold storage product (for fruits and vegetables) that is powered by decentralized power generation (solar photovoltaic power system), to be installed at farm level.

**Social Impact:** Post-harvest losses reduce by over 80%. Farmers earn more (over 70%) because they can now store the produce till the time market booms without the fear of their produce becoming unfit for consumption

**SEED Impact:** Ecozen Solutions changed its focus from being product-centric to customer-centric, did in-depth market analysis, and ended up changing the design of its product and its target customer segments based on the market validation that was part of Module 1.
SEED is designed around the goals of:

Rigorous selection process: Finding strong social entrepreneurs with high-potential products/services that have the potential to be financially sustainable, scalable, and socially impactful, where the business model needed to be re-worked and re-designed.

Close involvement of seed investors: We aimed for our investment partners (social seed investors in India) to refer quality applicants, choose the cohort out of the group of finalists, be in touch during the program, and possibly invest in the enterprises after the program finished.

High-touch mentoring: Each enterprise had a high-quality mentor to interact with for 2 hours per week over the 8 months. The mentors were also expected to attend all 3 in-residence sessions held in Chennai.

World-class curriculum: Pushing the cohort to brainstorm and iterate on their business model, organizational and financial strategy, and pitch, emerging transformed and stronger from the program. Experts from different fields were brought in to run the various sessions.

The SEED curriculum also included three in-residence workshops, run by entrepreneurs, global knowledge partners, and SEED mentors, designed to help the attending enterprises ignite the process of solidifying their business model, running lean experiments, sharpening financial and organizational strategy, and honing their investor pitches.

Workshop 1

Date: October 30-November 3, 2012

Agenda:
- Business model canvas by Mukesh Sharma, Founder of Vija Capital
- Insight workshop by Innovation Alchemy
- Social impact model design by Kevin Starr, Mulago Foundation
- Designing your customer value chain and value proposition by Mukesh Sharma and Jim Ratcliffe, D-Rev
- Business model patterns by Andy Lieberman, GSBI
- Unit economics by Elevar Equity
- Ideation Session on Prototyping by D-REV
- Designing Lean Experiments by Thiyagarajan, Intuit
- Mentor co-working sessions
Workshop 2

Date : January 9-12, 2013
Agenda :
- Unit economics by Mukesh Sharma
- Scalability and sustainability in your business model canvas by Mukesh Sharma
- Introduction to your dashboard by Mukesh Sharma
- Putting the people together by Mustafa Moochhala, Innobridge Consulting
- The key to culture by Mustafa Moochhala, Innobridge Consulting
- Your brand as a leader by Sudha Cannan, Wisdom Consulting
- The art of execution by Sudha Cannan, Wisdom Consulting
- Social impact and scale: Learnings from GSBI by Michael Wray, Hall Wray Consultants and Brett Waters, Metagraphics
- The essentials of marketing by Sanjeev Gadre, Adobe
- How to build the right board by Aarti Madhusudan
- Legal and governance by Pankaj Jain, Impact Law ventures
- Mentor sessions

Workshop 3

Date : February 28-March 2, 2013
Agenda :
- The capital-raising process by PR Ganapathy, COO of Villgro
- Working out details of investment deals by Hardika Shah, Kinara Capital
- Navigating the social investing landscape by Digbijoy Shukla, Ennovent
- The killer pitch by Digbijoy Shukla, Ennovent
- Design: Not just polish and gloss by Matt Daniels, HNH!digital
- The art of valuation by Jyotsna Krishnan, Elevar Equity
- From market research to articulation by Bill Scull, Catalyst Consultants
- The fine print: Term sheets, agreements by Pankaj Jain, Impact Law ventures
- Social entrepreneur success story by Ravi Krishna, Co-Founder of Ziqitza
- Health Case
- Peer group/mentor sessions
SEED mentors

Mukesh Sharma
Founder of Vija Capital, an early-stage investment banking and business advisory platform, with 10 years of experience working on deals in the emerging markets.

Maneesh Bhandari
Maneesh Bhandari is an entrepreneur-turned-angel investor, bringing over 20 years of global experience across technology, entrepreneurship, mentoring and consulting to social enterprises, and investing.

PG Ganapathy
Director of Ecofirst Services, a sustainable design consultancy which offers infrastructure and services design to large buildings and township projects, with 18 years of experience in the infrastructure sector.

PR Ganapathy
COO of Villgro and an experienced business executive with global (US/India) leadership experience and a proven track record in scaling B2B businesses.
“Villgro has changed my attitude. We came in very focused on our product, but Villgro forced me to look at my customers. We developed a much deeper understanding of the industry and changed our target customer segment. In the end, we even raised funding of Rs 15 lakh.”

Prateek Singhal
Ecozen Solutions

“SEED far exceeded our expectations. The mentorship was hands-on, thoughtful and very high-touch. Going into SEED, one issue was that we had an extremely large sales cycle. With our mentor, we were able to reduce our sales cycle from several months to less than a week.”

Kavita Nehemiah
Artoo

**HIGHLIGHTS**

- 55 applications
- 5 enterprises
- 18 speakers

Ecozen Solutions received USD 30,000 of seed investment from the Indian Institute of Technology, Kharagpur and incubation support.

Artoo and Micrograam are in talks with investors
Companies are included in the incubation portfolio after a rigorous six-step selection process that goes from application review, telephonic discussion and field visits to reviews by the Internal Investment Committee and the Investment Committee, and the drafting of an Incubation Plan, following which the Incubation Agreement is signed with the company.
Villgro's incubation programme is designed around two key needs of early-stage entrepreneurs:

**Funding:**
Villgro provides early-stage social enterprises that pass through its due diligence process with essential seed funding; designed to bridge the gap between the period covered by their personal finances and the point at which they are able to access commercial funding.

The funding is designed to address the short-term needs of the enterprise while also demonstrating to the next round of investors that the enterprise is investment-worthy. Villgro’s funding is disbursed over the course of the incubation period in a manner that is linked with the enterprise achieving specific milestones and adhering to an incubation plan co-developed by Villgro and the entrepreneur.

**Mentors:**
What the entrepreneurs need is not generic consulting but rather sector-specific advice and support from someone they respect and trust. The type of advisor best suited to this role is one who has faced the ups and downs of entrepreneurship themselves, been through failures to ultimately find success – both personal and financial.

Villgro's mentors have either led business themselves or led distinct units within much larger business. They have a sector-specific competence that allows them to make real-world connections with stakeholders, including investors, manufacturers and supply chains. The mentors are able to bring industry best practices to the attention of the entrepreneurs while engaging in course-correction of strategic plans.

**Our incubation services also seek to supplement these core needs with:**

**Talent** through the placement of qualified, educated mid-career professionals through the Villgro Fellowship programme

**Networking** via global and local platforms that connect entrepreneurs to the different stakeholders in the social entrepreneurship ecosystem
Uniphore
www.uniphore.com

Innovation: An IVR-based speech recognition technology – VoiceNet – that can provide real-time information over mobile phones in 11 different languages.

Social Impact: Millions of mobile phone users make limited use of their technology because they don't have the language skills to navigate a system designed almost entirely in English. Uniphore bridges the digital divide by offering intelligent speech recognition solutions in over 11 different vernacular languages. Farmers are now able to access crucial advisory information on everything ranging from the weather to current market trends, all in the comfort of their local language using an interactive and intuitive voice-based system.

Villgro Impact: Villgro’s mentor advised and helped Uniphore in refining their business model to be able to raise investment. A Villgro Fellow 2011-2013, after completing the Fellowship, took up a full-time position with Uniphore as Head of Marketing.

Highlights
Completed five years of business
Acquired new clients like SKS Microfinance, GrameenKoota, Muthoot Housing, Chola MS Insurance Company, United Phosphorous, Metlife Insurance.
Uniphore hired nine new employees taking the tally to a total number of employees to 43.
Uniphore sealed partnerships with Tata Teleservices (Indian Telecom Company), GoBindas (Indian VAS Company), and Atos (online gateway Payment Company).
Research and Markets highlighted Uniphore as one of India’s top Enterprise Mobility Vendors
Uniphore has also received three other prestigious recognitions this year: Deloitte India’s Technology Fast 50, Frost & Sullivan’s Entrepreneurial Company of the Year, and Red Herring’s short-list for its Top 100 Asia Award.
Promethean Power

www.coolectrica.com

**Innovation:** The world’s first rapid milk chilling machine with a thermal battery that can be deployed in smaller villages of India. It is designed to work in areas with unreliable grid power.

**Social Impact:** Electricity shortages cripple economic growth in many emerging economies. Every year in India, agricultural produce worth $10 billion is lost due to inadequate refrigeration. Promethean’s chillers vastly improve the quality, longevity and transportability of milk by providing chilling equipment at village collection centers. This technology allows dairies and milk cooperatives to extend their catchment areas, by sending out their trucks to new villages that are farther away, without the fear of spoilage.

**Villgro Impact:** Villgro funded and supported Promethean’s product pilots. Villgro worked with Promethean to facilitate the creation of a senior management team and form strong manufacturing and procurement linkages. They also helped Promethean with sales and marketing strategies, strategic alliances and fundraising. A Villgro Fellow helped the company carry out extensive pilots and field testing.

**Highlights**

- Investment from First Light Ventures
- Tech Pioneer award from World Economic Forum 2012
- Awarded grant as winner of first Indo-US Science and Technology Endowment Board
- Installed around 60 rapid chillers across villages, serving 5 leading dairy companies
Biosense Technologies
www.biosense.in

Innovation: ToucHb, a hand-held needle-free battery operated device that enables screening for anaemia and simplifies monitoring of treatment on a regular basis. uChek, a semi-automated urinalysis system, that has a smartphone app that processes and monitors urine analysis using conventional dipsticks.

Social Impact: Every year nearly 1 million pregnant women and children under the age of 5 die, directly or indirectly, due to anaemia. A major root cause why anaemia goes untreated is the lack of infrastructure to diagnose it in the last mile. ToucHb, with its low user-skill requirements and high levels of accuracy makes anemia screening and diagnosis easier and more efficient. In remote rural communities, where there is often insufficient facilities for medical testing and not enough doctors, uChek’s technology can comprehensively improve access to basic diagnosis and monitoring. Instead of expensive and non-mobile lab machines, one affordable smartphone with the uChek app can check for up to 25 medical conditions, and help to manage diabetes, pregnancy, kidney, liver, bladder problems and urinary infections.

Villgro Impact: Villgro has assigned a Senior Advisor to Biosense to help the team focus on long-term strategies alongside short-term execution goals. Villgro closely supported Biosense in negotiations with investors in Global Super Angels and Insitor. A Villgro Fellow was assigned to Biosense to work on marketing campaigns and Villgro is now beginning a pilot project to track usage patterns for ToucHb.

Villgro has been instrumental in converting us from a dorm-room startup to an organization... All of our strategy is intricately reviewed and questioned by Villgro at all times, and the end result is always a plan that is refined.

Abhishek Sen
Co-founder, Biosense

Biosense closed a large investment from Insitor Fund and GSF India
Launched the first product ToucHb and later in the year also launched their second diagnostic product, uChek
Production process streamlined for ToucHb and trials completed
The total employee strength at Biosense is 10
Innovation: A bee-keeping solution for farmers that improves farm earning through better crop yields and through the sale of single-origin honey.

Social Impact: Four out of the five foods that we normally eat – fruits, vegetables, oil-seeds and pulses – depend on pollination by bees for their production. Indiscriminate usage of pesticides over a period decreases bee population resulting in reduction in pollination percentage and yield. By encouraging local farmers to take up bee-keeping and providing them access to indigenous bee species, Under the Mango Tree is boosting farm productivity through natural bee driven pollination. Farmers that have embraced bee driven pollination are likely to see an impressive increase in farm yield, up to 20% in many cases. All this while, providing farmers with an alternative and lucrative source of income by creating markets for the honey they produce. This high-quality, single-origin organic honey is collected from farmer cooperatives and packaged for direct sale to customers.

Villgro Impact: Villgro continued its support to UTMT by providing them with seed funding to strengthen their sales team and financial systems. A Villgro Fellow and Villgro mentor supported UTMT in refining their business model and putting together financial projections. Villgro also helped strengthen financial, accounting and other internal systems, and assisted in the hiring of a Head of Business Development.

Highlights:

- Around 11 tonnes of honey procured from farmer co-operatives and NGOs working with bee-keepers in 2012-13
- Distribution of UTMT’s products was launched in the city of Pune
- UTMT exported for the first time to other countries – Dubai and Hong Kong
- Honey bottling capacity increased to 8000 bottles per month
- UTMT hired a Head of Business Development
- Total number of employees is 10
www.sustaintech.in

**Innovation:** The PYRO line of environmentally friendly, fuel-efficient, smokeless commercial cook stoves that are up to 50% more efficient than conventional stoves and healthier for cooks and patrons as well.

**Social Impact:** Roadside food and beverage vendors across the country rely on firewood as a key source of fuel. LPG fuel is largely unaffordable to this form of enterprise, and when purchased it is reserved for specialized cooking needs. Biomass fuel prices have gone up considerably in the recent years becoming a significant burden on small enterprise owners. Poorly designed stoves contribute substantially to indoor air pollution which is a leading cause of respiratory illness in India. Sustaintech’s range of fuel-efficient cook stoves were designed keeping all these issues in mind resulting in a product that lasts longer, burns fuel more efficiently and produces less smoke while being more comfortable to use.

**Villgro Impact:** Apart from advice offered from its position on the Sustaintech board, Villgro has continuously engaged with the company, providing support in strategy, strengthening sales operations, and initiating discussions with potential hires and partners. The Villgro Fellow also helped refine the 5-year financial projections and business model.

**Sustaintech**

Revenues have increased by 77% from previous year

Total of 1,459 stoves in the field

Presence in Tamil Nadu (24 districts), Andhra Pradesh (1 district), Karnataka (3 districts) – launched new centre in Udupi

Total number of employees is 27

Launched two new stoves
Windmill Health

www.windmill-health.com

**Innovation:** NeoBreathe, an integrated resuscitation device that is easier to use, suitable for field conditions and will empower frontline health workers to resuscitate newborns effectively.

**Social Impact:** 6 million children across the globe suffer from birth asphyxia each year. 904,000 die of it and many more are disabled for life. This can be prevented by basic effective neonatal resuscitation. The emphasis in existing intervention programs has been on training of workers, rather than innovation around the device, which has stayed the same for three decades. NeoBreathe is a neonatal resuscitation device that is easy-to-use, reduces training requirement, and empowers healthcare workers to perform effective resuscitation, thereby, widening the safety net for newborns.

**Villgro Impact:** Villgro is providing seed funding and has assigned experienced advisors to guide Windmill Health in its customer development, helping to create its business model and expand sales, marketing and distribution. Villgro has also introduced the company to design firms, and IP firms to patent their product.

**Highlights**

Inducted into Villgro’s incubation portfolio this year

Won the Grand Challenges Explorations (GCE) Initiative supported by Bill and Melinda Gates Foundation
Villgro Innovations Marketing (P) Ltd

**Innovation**: Villgro Innovations Marketing provides a unique platform for innovators and entrepreneurs to reach rural customers faster and more efficiently.

**Social Impact**: Villgro stores ensure innovations deliver greater value for rural end users by reducing distribution costs. This model assumes even more significance as the last mile connects between the Villgro stores and the rural poor are Village-Level Entrepreneurs (VLE). These rural entrepreneurs are identified, inducted and trained by the Villgro team, leading to a sustainable livelihood for them. This unique concept is not just a stand-alone chain of stores. It also serves as a live, practical testing center for products under incubation and is a hub to gain insights into rural consumers, their needs and purchasing habits.

**Highlights**

- No of distribution centres: 7
- Cumulative number of innovations screened: 1200 (60 screened in 2012-13)
- Cumulative number of products field tested in 12-13: 20
- Total number of VLEs recruited and trained: 77 (50 of them operational)
- No of innovations marketed: 89
- No of customers: 5000
- Cumulative no of household impacted: 6000
- No of villages served: 500
- No of operational VLEs: 50
- Co-founder & CEO Ashutosh K Sinha was awarded by IIM Lucknow with Prerna Fellowship in recognition of VIMPL’s work
Knowledge management

The Knowledge Management Programme works at the intersection of innovation, entrepreneurship and the rural poor, and disseminates learning and research to stakeholders in the field of innovation and social enterprise.
Villgro launched two large research initiatives with support from the International Development Research Centre – which will also result in the publication of two books and the production of 60 videos – on the themes:

1) Overcoming Barriers to Scale: Lessons on Infusing Talent into Social Enterprises

While overall interest in social enterprise careers seems to be on the rise in India, social enterprises themselves face continued challenges in attracting and retaining skilled employees. Successful ‘Talent Infusion’ is thus critical for the health of India’s social enterprise sector. This collection of overview essays and case studies of social enterprises in India, written by leading researchers and educators in India, will provide lessons on talent infusion for social enterprises and the ecosystem of incubators, educators, fellowship programs, and others interested in supporting the growth of social enterprises.

The research covers:

Talent Infusion in Social Enterprise: An Overview of Practices in India
Documenting the ways in which social enterprises build their human capital through recruiting, training, or leveraging of short-term, part-time, and otherwise unconventional employees; the primary talent pipelines that they rely on; and the methods used for employee retention and building of organization culture.

Authors:
Meena Vaidyanathan, Niiti Consulting
Dr Sudeshna Chatterjee, Niiti Consulting
Srikrishna Sridhar Murthy, Sattva Consulting
Tripti Naswa, Sattva Consulting

Fellowship programmes in India
Overview, documentation, and comparative assessment of one of the most important ‘talent pipelines’ – fellowship programmes in social enterprise in India. It will focus in particular on the factors that appear to affect fellows’ transitioning into the sector.

Author:
Madhukar Shukla, Professor of Organizational Behavior and Strategy, XLRI-Jamshedpur

Social Entrepreneurship Educational programs in India: Overview and Evaluation
Social entrepreneurship education has been identified as one of the fastest growing fields for business, academic and social development, but there has not yet been an assessment of the effectiveness with which this training produces either social entre-

44
preneurs or effective employees in India. This chapter will provide a comparative overview of social enterprise educational courses currently available in India and assess their relevance and quality from three perspectives: students, educators, and current/future employers.

Authors:
Joseph Thomas, IIT Madras – CSIE
Nishant Goyal, IIT Madras Centre for Social Innovation and Entrepreneurship
Dr. Rama Krishna Reddy Kummitha, Center for Social Entrepreneurship, Tata Institute of Social Sciences

Mentoring in Social Enterprises
A qualitative analysis of 6-8 cases of mentorship to understand the determinants of effective “talent infusion” by transferring skills and insights from a mentor to the social enterprise. Cases will be drawn from Villgro Innovation Foundation’s experience as well as mentors from the IIM Ahmedabad Center on Innovation, Incubation, and Entrepreneurship’s MentorEdge program.

Authors:
C.Vijayalakshmi, Associate Professor, Institute for Financial Management and Research, Chennai.
S Raghu Raman, Associate Professor in Institute for Financial Management and Research, Chennai

Infusing talent into social enterprise & impact investing
Analysing the effectiveness of the Frontier Market Scouts and IDEX Fellowship programme in developing a pool of social enterprise mentors and employees. The authors will analyze the importance of various characteristics of Fellows’ background for performance, the effectiveness of training, the perceptions of value added by both fellows and the enterprises they work with, and the post-fellowship trajectories of individuals involved. The study will also consider the transferability of these two international programs to the Indian context.

Authors:
Ross Baird, Executive Director, Village Capital
Patrick Duffy, India Program Manager and Consultant at Village Capital
Akash Bansal, Village Capital

Talent Management in Social Enterprises: The Case of Ashwini
Analysing talent management practices in a social enterprise that is delivering healthcare to remote rural population in Tamil Nadu. They have addressed their talent management practices in various ways: by training locals to become nurses, creating internship positions for attracting local or international talent, and otherwise working
This collection of research explores the functioning of the social enterprise ecosystem as a catalyst and support infrastructure for social innovation in India. It focuses, in particular, on the way in which various formal and informal institutions bring together knowledge of social need with the capacity and creativity to respond in new ways to challenges and needs of a developmental nature.

The collection will be suitable for use in classrooms and corporate training, social entrepreneurs seeking to learn from others’ experience, and policymakers, development finance institutions and community leaders interested in strengthening the prospects for social innovation within social enterprise.

The topics include:

**Thinking through Social Innovation and Social Entrepreneurship in India** places the social enterprise movement in the larger historical context

**Author:**
Dr C Shambu Prasad, Professor in Rural Management and Development and Strategic Management, Xavier Institute of Management Bhubaneswar

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2) Social Innovation in Social Entrepreneurship: Strengthening the Ecosystem for Scaling Social Innovation

This collection of research explores the functioning of the social enterprise ecosystem as a catalyst and support infrastructure for social innovation in India. It focuses, in particular, on the way in which various formal and informal institutions bring together knowledge of social need with the capacity and creativity to respond in new ways to challenges and needs of a developmental nature.

The collection will be suitable for use in classrooms and corporate training, social entrepreneurs seeking to learn from others’ experience, and policymakers, development finance institutions and community leaders interested in strengthening the prospects for social innovation within social enterprise.

The topics include:

**The Gandhi Fellowship**
Documenting an innovative fellowship programme run by the Kaivalya Education Foundation. The programme is conceived to create a cadre of youth who will be future nation builders. The case will document the design, processes, innovations, and lessons of the Programme.

**Authors:**
Snigdha Pattnaik, faculty in human resource management and organizational behaviour, XIM-Bhubaneswar
Neharika Vohra, IIM Ahmedabad

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**Authors:**
C.Vijayalakshmi, Associate Professor, Institute for Financial Management and Research, Chennai.
S Raghu Raman, Associate Professor in Institute for Financial Management and Research, Chennai
Mahantu Yalsangi, Programme Coordinator, ASHWINI

2) Social Innovation in Social Entrepreneurship: Strengthening the Ecosystem for Scaling Social Innovation
Policies and the evolution of social entrepreneurship in India uses the analytical tools of innovation systems studies to examine the functioning of the support system for social enterprise.

**Author:**
Dr. Rajeswari Raina, researcher in the social studies of science, specializing in agricultural and rural innovation

The Network Geography of Social Enterprises empirically maps the de facto networks that underlie access to finance, talent, market knowledge, and other key inputs for social enterprises.

**Author:**
Dr Lina Sonne, researcher on livelihoods, inclusive innovation, social entrepreneurship and urban development, Okapi collective

Incubating social entrepreneurship as part of corporate social responsibility: The case of JSPL

A study of an incubation effort located within the corporate social responsibility section of one of India’s major mining and steel companies, Jindal Steel and Power, Ltd. The study will document some of the challenges involved in corporate-community engagement, scaling up and transferring indigenous technologies, and using and reviving local resources. This case is particularly timely given the new Companies Act 2011’s proposal that companies should allocate roughly 2% of profits to CSR.

**Author:**
Dr. Subhasis Ray teaches CSR and marketing at Xavier Institute of Management, Bhubaneswar

Pre-Incubation node for Product Innovation

Covers a new model adopted to develop and promote innovative technologies by encouraging tech-entrepreneurs. The case identifies a potential new route for social enterprises to engage in product innovation as well as attract right kind of engineering talent. This pre-incubation node is a result of collaboration between a social enterprise, an engineering college and a non-profit organization promoting entrepreneurship.

**Authors:**
Mitesh Gala, founder of SEED, a social enterprise that designs and develops affordable and sustainable farm management products and services for low-income farmers in South Asia
Closing the information gap with an Essential Marketplace for Social Impact Technologies: The Case of Essmart

Documenting lessons from Essmart, a new social enterprise in Tamil Nadu, that focuses on scaling up and commercializing social impact technologies to peri-urban and rural households. Their case will analyze lessons from efforts to strengthen a data collection and sharing process that supports the innovation-for-development ecosystem by creating a tighter feedback system around social impact technologies.

Authors:
Diana Jue, Fulbright-Nehru Research Scholar & co-founder of Essmart Global
Jackie Stenson, co-founder of Essmart Global
Selvan Thandapani, Director of Products, Essmart Global
Matthew Pruter, researcher at Essmart Global
Robert Weiss, supplier relations, Essmart Global and Master’s candidate at Harvard Kennedy School

Venture funding for social innovations: Impact and relevance

Analysing venture financing as a mechanism for encouraging invention and innovation toward social ends. The case will build on his previous survey of the venture capital landscape in India to examine potential contribution to innovation-based social enterprises.

Author:
Dr Thillai Rajan, Associate Professor in the Department of Management Studies, IIT Madras
ANDE INDIA CHAPTER
The Aspen Network of Development Entrepreneurs (ANDE) is a global network of over 140 organizations that work to propel entrepreneurship in the developing world.

Villgro anchors ANDE’s India chapter. The chapter’s mission is to create a network of intermediaries that invest in and support innovative small and growing social businesses to accelerate the creation and growth of lasting impact.

Based on the success of the Level 1 chapter, a proposal has been submitted to move to the chapter to Level 2, for which Villgro will be looking to recruit a full-time chapter coordinator. Villgro is building the workplan for the next level and the Villgro CEO has moved to the steering committee to help take the chapter to the next level.
Inside Villgro
The Villgro Community consists of social entrepreneurs who take innovations to markets among the rural poor; those who staff and run Villgro; the mentors who nurture and help the entrepreneurs to evolve and think through their challenges; the fellows whom Villgro places within the enterprises, hoping in the process to not only help the enterprises but also the fellows to polish and refine their skills; and the donors and investors, who fund, support and make possible Villgro’s mission. Organised for the first time this year, the Villgro Community Roundtable was an initiative to bring all of Villgro’s community together to pause, reflect on and learn from dialogue around two strategic issues confronting Villgro:

1) How might we add more value to social enterprises and entrepreneurs through incubation and how might we attract more early-stage, high-risk, patient capital?

2) How might we grow the impact of taking innovations-to-market for the rural poor and is there an opportunity of using this approach as an alternative means of enabling development?
Villgro Organisation Chart
Board of Directors

Rathindra Nath Roy
Mr. Roy is a consultant to international agencies such as the Food and Agricultural Organization, the Department of Foreign International Development (UK) and the International Fund for Agriculture Development. An engineer from IIT-Madras, Mr. Roy has considerable experience in strategic planning for development organisations.

Kannan Lakshminarayan
Mr Kannan has a track record of successful development and commercialisation of customized solutions in the domain of electro-mechanical engineering, particularly for contexts that are price-sensitive and demand high reliability. He has been a serial entrepreneur, and has founded a number of for-profit and non-profit entities: Sunbeam group of schools, Vortex Engineering, Centroid Design, Fractal Foundation, Microspin Machine Works and Skillveri Training Solutions.

Prof. R. Nagarajan
Prof. Nagarajan is currently a Professor at the Department of Chemical Engineering at IIT-Madras. He is also the Advisor to the Office of Alumni Affairs at IIT-Madras. Prior to being the Board member, he was the Principal Coordinator of RAMP.

P. Mukundan
Mr. Mukundan is the Managing Director of Servals Automation. He is also past Chairman of the All India Manufacturers Organisation (AIMO) and past Vice-President of the Tamil Nadu Tiny and Small Industries Association (TANSTIA). Mr. Mukundan brings with him strong networks with small-scale entrepreneurs, governmental and non-governmental agencies associated with small-scale enterprises.
Mustafa Moochhala
Mustafa Moochhala is a Human Resources Professional from XLRI, Jamshedpur. He worked with PRADAN in Madhya Pradesh in the early 1990s and established poultry rearing. He subsequently joined MaFoi, an HR services firm, as one of the early team members. He now heads Innobridge Consulting. He brings to Villgro a focus on people and organisational related issues.

Suresh Subramaniam
Over 27 years, Mr Subramaniam has gained vast experience in auditing and accounting, having worked with several of the big 4 accounting firms in India. He is currently a Senior Partner with the Assurance practice of the Ernst & Young India member firm, SR Batliboi & Co.

Vineet Rai
Mr. Rai is the CEO of Aaavishkaar India Micro-Venture Fund and has a decade of experience in small business incubation, innovative technologies and the SME sector. Earlier, Mr. Rai was CEO of Gujarat Grassroots Innovations Augmentation Network (GIAN), a business incubation fund.
The International Development Research Centre (IDRC) is a Crown corporation created by the Parliament of Canada in 1970 to help developing countries use science and technology to find practical, long-term solutions to the social, economic, and environmental problems they face.
www.idrc.ca

Rockefeller Foundation supports work around the world to expand opportunities for poor or vulnerable people and to help ensure that globalization’s benefits are more widely shared.
www.rockefellerfoundation.org

Lemelson Foundation celebrates and supports inventors and entrepreneurs in order to strengthen social and economic life. It uses its resources to recognize and celebrate accomplished inventors, to mentor young people and support their scientific curiosity and innovative spirit, and to research and disseminate information and technologies that enhance lives and elucidate the societal value of invention.
www.lemelson.org

ALTIS, the Postgraduate School Business & Society of the Università Cattolica del Sacro Cuore of Milan, is an international research and education centre for the study and promotion of a responsible and competitive business culture.

The International Development Research Centre (IDRC) is a Crown corporation created by the Parliament of Canada in 1970 to help developing countries use science and technology to find practical, long-term solutions to the social, economic, and environmental problems they face.
www.idrc.ca
Halloran Philanthropies was established in 2007 with the belief that business is one of the most powerful drivers for positive social change. Its purpose is to help create a healthier world community that promotes economic development through microfinance, clean energy, global ethics and community service to revitalize low-income communities throughout the world.

www.halloranphilanthropies.org

Aspen Network of Development Entrepreneurs (ANDE) is a global network of organizations that invests money and expertise to propel entrepreneurship in emerging markets. ANDE identifies common strategic challenges and opportunities facing SGBs, and, based on these findings, provides programs and services for its members and the sector as a whole.

www.aspeninstitute.org

The Technology Development Board provides financial assistance to industrial concerns and other agencies attempting development and commercial application of indigenous technology or adapting imported technology for wider domestic application.

www.tdb.gov.in

The National Science & Technology Entrepreneurship Development Board (NSTEDB) established by Government of India in 1982 is an institutional mechanism, with a broad objective of promoting gainful self-employment amongst the Science and Technology (S&T) manpower in the country and to set up knowledge based and innovation-driven enterprises.

www.nstedb.com
### Villgro Innovations Foundation

**Balance Sheet as of March 31, 2013**

(All amounts are in Indian Rupees unless otherwise stated)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>March 31, 2013</th>
<th>March 31, 2012</th>
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<tbody>
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<td><strong>Liabilities</strong></td>
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<td>Reserves &amp; Surplus</td>
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<td>Grants</td>
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<td><strong>Current Liabilities</strong></td>
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<tr>
<td>Current Liabilities and provisions</td>
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<td><strong>TOTAL</strong></td>
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</tr>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross block</td>
<td>6,500,238</td>
<td>6,228,349</td>
</tr>
<tr>
<td>Less: Accumulated depreciation/ amortisation</td>
<td>3,704,352</td>
<td>3,310,030</td>
</tr>
<tr>
<td>Net block</td>
<td>2,795,886</td>
<td>2,918,319</td>
</tr>
<tr>
<td>Current assets, loans and advances</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and bank balances</td>
<td>46,137,233</td>
<td>27,374,026</td>
</tr>
<tr>
<td>Loans and advances</td>
<td>1,962,889</td>
<td>3,680,932</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>48,100,122</td>
<td>31,054,958</td>
</tr>
<tr>
<td><strong>Vide our report of even date annexed</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

For and on behalf of the Board

(Felix Madiath) (Director) (Director)

Chartered Accountant

Place : Chennai

Date : August 19th, 2013
Villgro Innovations Foundation  
Income and Expenditure Statement as of March 31, 2013  
(All amounts are in Indian Rupees unless otherwise stated)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Year ended March 31, 2013</th>
<th>Year ended March 31, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>45,989,864</td>
<td>47,540,878</td>
</tr>
<tr>
<td>Other Income</td>
<td>1,481,418</td>
<td>795,387</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>47,471,282</td>
<td>48,336,265</td>
</tr>
<tr>
<td><strong>EXPENDITURE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Programme Expenses</td>
<td>40,366,561</td>
<td>42,480,179</td>
</tr>
<tr>
<td>Administrative and other expenses</td>
<td>4,931,081</td>
<td>5,060,698</td>
</tr>
<tr>
<td>Depreciation</td>
<td>662,882</td>
<td>772,512</td>
</tr>
<tr>
<td>Loss on sale of assets</td>
<td>29,340</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>45,989,864</td>
<td>48,313,390</td>
</tr>
<tr>
<td><strong>Excess of Income over Expenditure</strong></td>
<td>1,481,418</td>
<td>22,875</td>
</tr>
<tr>
<td><strong>Surplus carried forward to balance sheet</strong></td>
<td>1,481,418</td>
<td>22,875</td>
</tr>
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Vide our report of even date annexed  
For and on behalf of the Board

(Felix Madiath)  
(Director)  
(Chartered Accountant)  
Place: Chennai  
Date: August 19th, 2013
**Income and Expenditure Statement as of March 31, 2013**

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**Surplus carried forward to balance sheet**: 1,481,418

For and on behalf of the Board

(Vide our report of even date annexed)

(Felix Madiath) (Director)
(Chartered Accountant)

Place: Chennai
Date: August 19th, 2013