

Sankalp 
THE 2ND EDITION **Bharat**
DEC 12, 2025 . LUCKNOW, INDIA

Post-Summit *Report* 2025



#SankalpBharat2025

 Aavishkaar
Foundation
AAVISHKAAR GROUP

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Builders, Believers and the Quiet Rebellion of Enterprise

Syna Dehnugara

Director – Sankalp Forum

I began my career as a journalist asking questions that were often uncomfortable: Who is building? Who is excluded? Who decides what is investable?

Years later, working with entrepreneurs across the Global South, I realise those questions have not gone away. They have simply become ours to answer.

India today is full of builders who refuse to wait for change. Entrepreneurs impatient with the status quo and optimistic enough to believe they can reshape it. Across the country's districts, clusters and smaller cities, founders are experimenting with climate-resilient agriculture, circular manufacturing, AI-led services and culture-driven enterprises, often far from the attention of the national spotlight.

Sankalp Bharat was created to bring these builders to the centre of the conversation.

The second edition of the Summit in Lucknow brought together founders, investors, policymakers and ecosystem leaders to explore what it will take to turn India's entrepreneurial energy into long-term economic transformation. The conversations ranged

from climate finance and circular textiles to frontier technology and the future of agriculture. At the heart of it all was a simple question. How do we build enterprises that create both scale and social value?

What stayed with me most were the moments between the sessions. A young founder from eastern Uttar Pradesh explaining his prototype to a global investor. A policymaker pausing to listen to a woman entrepreneur describing the realities of scaling in rural markets. Students from government colleges presenting their first business ideas with remarkable confidence. These small collisions of ideas and ambition are where ecosystems quietly begin to take shape.

Across India's districts and smaller cities is a generation of entrepreneurs quietly challenging the status quo, not with slogans, but with businesses.

Perhaps the spirit of this region captures it best.

The poet Josh Malihabadi, the celebrated "Shair-e-Inquilab" from Malihabad near Lucknow, once wrote:

बात ये है कि आदमी को बगावत चाहिए,
दिल में तूफान हो तो दुनिया बदल जाती है।

**What the world truly needs is a spirit of rebellion.
When a storm rises in the human heart, the world begins to change.**

In many ways, Sankalp exists for exactly these people. Those with just such storms in their hearts, quietly building the future.





Six Ideas That Could Reshape India's Growth Story

Vikas Bali
CEO, Intellicap

The future of India's growth will not be built only in its largest companies or biggest cities. It will be built by millions of MSMEs and entrepreneurs creating opportunity where people live.

1 MSMEs Are the Engines of Livelihoods

Small and medium enterprises are not footnotes in economic reports. They are the backbone of local economies, creating employment and opportunity across India.

2 The Next Growth Frontier Lies Beyond the Metros

Tier 2 and Tier 3 cities hold a large share of India's talent and population. These emerging urban centres can power the country's next wave of innovation and enterprise.

3 Place-Based Economies Create Stronger Communities

Small and medium enterprises are not footnotes in economic reports. They are the backbone of local economies, creating employment and opportunity across India.

4 Small Farmers Feed the World

Smallholder farmers produce a significant share of the world's food. Strengthening access to markets, technology and climate-resilient infrastructure is critical to securing global food systems.

5 Beyond the Unicorn Narrative

An ecosystem focused solely on billion-dollar startups risks overlooking innovations that solve real problems for billions of people in rural and underserved markets.

6 Building Institutions for Inclusive Growth

Platforms like Sankalp and institutions such as the Aavishkaar Group are expanding access to capital, connections and capabilities for entrepreneurs serving the "other three billion".

If we want growth that is resilient and inclusive, we must remember a simple truth: small is big.





37
Editions Across
the World

3000+
Entrepreneurs

1000
Investors

USD 800M
Funding Enabled for
Entrepreneurs



**SANKALP
FORUM**

AN INTELLECAP INITIATIVE

Sankalp was initiated in India in 2009 by Intellectap to create a thriving ecosystem for business-led solutions to achieve the UN Sustainable Development Goals by 2030 across the Global South.

Sankalp has built one of the world's largest impact enterprise-focused platforms that has discovered and showcased **3000+ entrepreneurs through 37 editions** of its flagship summits and has connected them to over **1000 investors**. Sankalp has enabled entrepreneurs to raise over USD 800 million in funding and disbursed USD 1.2 million in cash grants.

Sankalp also engages with governments, corporations, ecosystem builders like the World Economic Forum, G7 and G20, media, and civil society organizations to drive a paradigm shift in inclusive development approaches. At Sankalp's core is the entrepreneur, and it uses the framework of Knowledge, Capital and Network to create an enabling ecosystem for their success, with Technology driving the path forward.



Sankalp 
THE 2ND EDITION Bharat

Post Summit Report 2025

SUMMIT OVERVIEW





(L-R) Santosh Singh, Managing Director, Intellecap | Gurjit Singh, Author & Former Ambassador | Meenakshi Ramesh, CEO Designate, Pratham Education Foundation | Vineet Rai, Founder & Vice Chairman, Aavishkaar Group | Shri. Yogi Adityanath, Chief Minister, Uttar Pradesh | Shri. U.K Sinha, Independent Chairperson, Aavishkaar Group | Katsuo Matsumoto, Vice President, JICA | Jayesh Bhatia, Managing Director, Intellecap | Syna Dehnugara, Director, Intellecap | Vikas Bali, CEO, Intellecap

Aligning with Bharat's Entrepreneurial Vision

The 2nd Sankalp Bharat Summit, held on 12 December 2025 in Lucknow, reaffirmed the Aavishkaar Group's commitment to supporting the Government of Uttar Pradesh's ambition of building a \$1 trillion state economy.

On the sidelines of the Summit, a delegation led by U K Sinha, Chairperson of Aavishkaar Group, and senior leadership met Honourable Chief Minister of Uttar Pradesh, Shri Yogi Adityanath to discuss the outcomes of the Summit and the broader effort to strengthen the state's entrepreneurial ecosystem.

The delegation shared Aavishkaar Group's vision to build a Centre of Excellence for Entrepreneurship in Eastern Uttar Pradesh, designed to accelerate enterprise creation, investment and innovation across the region.



We are proud to align with the vision of Hon'ble Shri Yogi Adityanathji to make Uttar Pradesh a hub of innovation and entrepreneurship. By bringing our global convening platform Sankalp to the state, we are enabling local and regional startups to converge and build solutions with scale, soul and impact.

Vineet Rai

Founder and Vice Chairman,
Aavishkaar Group





The Summit was graced by Shri Alok Kumar, IAS, Principal Secretary – Planning, and Shri Anurag Yadav, IAS, Principal Secretary – IT & Electronics, Government of Uttar Pradesh.

A National Platform for Bharat's Builders

The Summit convened over 800 delegates including startups, MSMEs, investors, development finance institutions and policymakers from across India and the global impact ecosystem.

At its core, Sankalp Bharat aims to place entrepreneurs from India's districts, clusters and emerging markets at the centre of economic transformation. The platform brings together capital, networks and ideas to accelerate the growth of enterprises solving real problems across agriculture, climate, manufacturing, technology and livelihoods.



The future of India's growth will not be built only in its largest companies or its biggest cities. It will be built by millions of MSMEs and entrepreneurs creating opportunity where people live. If we want growth that is resilient and inclusive, we must shift our focus from creating a few billionaires to enabling millions of enterprises across Bharat.

Vikas Bali
CEO,
Intellectap



Aavishkaar Foundation

Building an Entrepreneurial Ecosystem Across Eastern Uttar Pradesh

Aavishkaar Foundation's Entrepreneurship Development Program is rooted in its core belief: that economic entrepreneurship can be a powerful pathway to social equity. In Uttar Pradesh, particularly across the underserved districts of Eastern UP, the Foundation is building a living, learning ecosystem that nurtures entrepreneurial ambition among young people.

What began in Varanasi in April 2023 has steadily expanded into a regional movement. The program has since taken root in districts such as Ghazipur and Kushinagar, reflecting the Foundation's commitment to deep, on-ground engagement rather than episodic intervention. This work reached a significant milestone with the Sankalp Bharat Summit 2024 in Varanasi, bringing together entrepreneurs, investors, and ecosystem builders to spotlight the region's emerging potential.

In 2025, this momentum scaled meaningfully. The Foundation Day, held on 11 December at Awadh Shilpgram in Lucknow, became a convergence point for grassroots innovation bringing together student

teams from government schools and colleges under the **Youth Entrepreneurship Program (YEP)**, alongside early-stage ventures supported through the **Entrepreneur Investing Program (EIP)**.

Business ideas were rigorously evaluated by an eminent jury, reflecting both aspiration and the growing enterprise maturity in the region. The YEP jury comprised Shilpa Maheshwari, MD – Strategy & Finance, Aavishkaar Capital; Amb. Gurjit Singh, Author & Former Ambassador; Kartikeya N Desai, Founder & CEO, Desai and Associates; Nixon Joseph, Group Executive Director, Desai Sansthan; Nagasimha Swamy, Manager – ESG, British International Investment (BII); Dr. Omkar Rai, Technocrat & Policy Maker; and Pulkit Mehrotra, VP, Unicorn India Ventures. The EIP jury comprised Sanchayan Chakraborty, Partner, Aavishkaar Capital; Sowmya Suryanarayanan, MD – Impact & ESG, Aavishkaar Capital; Cdr Navneet Kaushik, Founder, Jamwant Ventures; Ashwin Naik, Founder, Manah & Vice-Chair, Jagriti; and Ashish Khetan, President & CIO, Indigram Labs Foundation.



The following day, at the Sankalp Bharat Summit 2025 in Lucknow, these journeys came full circle. Winners from across 25 districts were recognised—representing the best of YEP and EIP—while also engaging with a wider ecosystem through workshops, leadership sessions, and curated learning experiences.

The scale of impact is telling. In 2025 alone, the YEP program engaged over 500 institutions, catalysed more than 1,500 business ideas, and recognised 12 standout student teams. Parallely, EIP has supported

over 50 startups and enabled more than 250 enterprises, with six high-potential ventures awarded this year.

Together, these efforts are not just building enterprises but they are shaping a new entrepreneurial narrative for Eastern Uttar Pradesh, where access, aspiration, and opportunity begin to align.

Read more to know about our YEP Schools and College winners and EIP Winners

[Click Here](#)

Watch the Foundation's Journey Video

[Click Here](#)



SUMMIT SNAPSHOT

600+
Participants

150+
Award
Applications

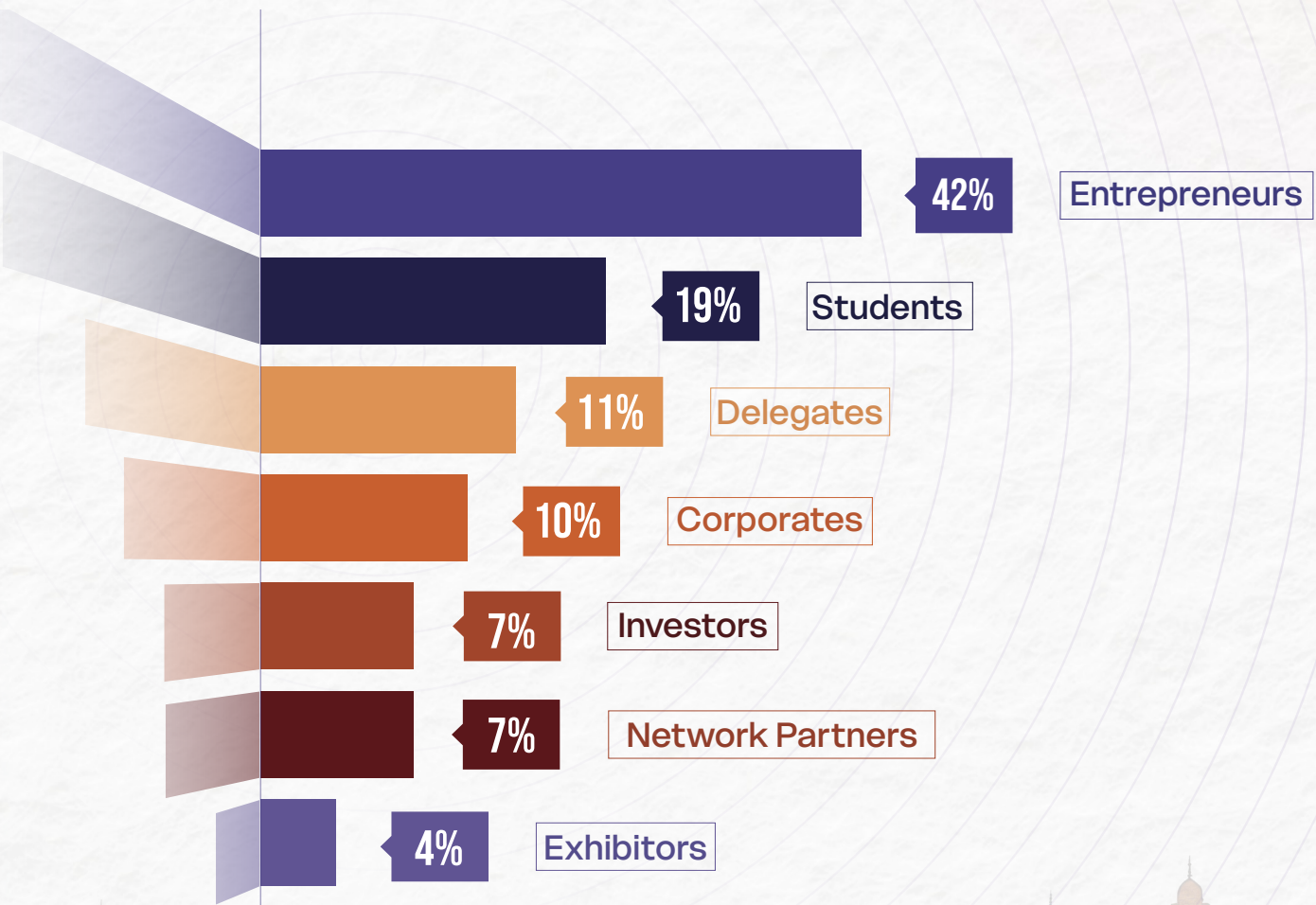
50+
Exhibitors

46
Innovators
Showcased

30+
Sessions

4
Thematic
Focus

Participation Profile



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Post Summit Report 2025

ENTREPRENEUR SHOWCASES



SANKALP BHARAT AWARDS

The Sankalp Bharat Awards celebrate and spotlight high-impact entrepreneurs who are driving inclusive, sustainable, and scalable change across India and global markets. The platform recognizes ventures that go beyond profitability, focusing on real-world impact, innovation, and long-term resilience, while enabling founders to access visibility, capital, and networks to accelerate their growth and influence.



CLIMATE CHAMPION

Anant Jain

Founder, eBik

An India-based company enabling affordable, sustainable mobility through electric bicycles and conversion kits.



CIRCULARITY INNOVATOR

D. Manikandan

General Manager - Business & Strategy, Indra Water

A deep-tech company enabling efficient wastewater treatment and reuse through modular, chemical-free, and intelligent water systems.



CULTURAL ENTERPRISE BUILDER

Manjari Sharma, Anukrit J

Co-founder & CEO, Farm Didi

A D2C food brand delivering preservative-free, homemade pickles while empowering rural women entrepreneurs.

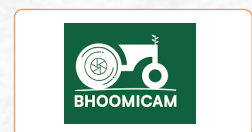


AI FOR IMPACT

Siddharth Khare

Founder & CEO, Bhoomicam

An agri-tech platform using AI, satellite, and geospatial data to deliver real-time insights for smarter, more productive farming.



AGRI-TECH PIONEER

Rajat Vardhan

CEO, Scanxt

A climate-smart agri-tech company using AI, IoT, and data insights to enable smarter, more sustainable farming.



MEET THE JURY



Ajaita Shah
Founder,
Frontier Markets



Audrey Selian
Co-founder,
Artha Networks Inc



Katsuo Matsumoto
Vice President,
JICA



Meenakshi Ramesh
CEO-Designate,
Pratham Education Foundation



Rahul Rai
Managing Partner,
Incofin India



Santosh K Singh
Partner and Managing Director,
Climate and Agri Solutions, Intellectap



Subhadeep Sanyal
India Lead,
Wavemaker Impact



UK Sinha
Chairman, Aavishkaar Group,
Former Chairman, SEBI



Vineeth Menon
Development Impact Director,
BII



TRAILBLAZERS

Trailblazers at Sankalp Bharat recognise leaders who have built enduring enterprises while strengthening the ecosystems around them. These businesses demonstrate that scale and responsibility can grow together, integrating farmers, suppliers and global markets into resilient value chains. They represent companies that combine operational excellence with long-term vision, transforming traditional sectors through innovation and discipline. Rooted in regional economies yet globally competitive, these enterprises embody patient leadership, sustainability-led growth and value creation that generates jobs, resilience and lasting economic impact for Bharat.



Jai Agarwal
Managing Director, Gyan Dairy

Leads one of North India's largest dairy enterprises, driving scale, farmer integration, and value-added growth across the dairy value chain.



Smita Agarwal
Director and CFO, PTC India

Leads financial strategy at a company at the forefront of India's power markets, enabling investments that support the energy transition and emerging sectors such as defence and space-linked technologies.



Sunil Kumar Singh
CFO, Pashupati Group

Leads financial strategy for a diversified manufacturing group with strong export orientation and an increasing focus on sustainability-led growth.



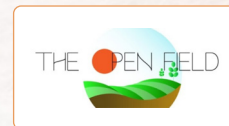
ASCEND

ASCEND is a seed-stage platform connecting high-potential Indian entrepreneurs with angel investors and VCs. The program focuses on ventures that are building solutions for Tier II, Tier III, and rural markets. The cohort showcased a diverse set of 50+ investor-ready enterprises operating at the intersection of climate action, circularity, livelihoods, and inclusive growth:



The Open Field

Building micro forest economies using IoT-enabled solar dehydrators and a digital marketplace, with revenues from hub sales and leases, commissions, and value-added forest products.



Minus CO2 Solar Assist

Accelerating rooftop solar adoption through CAPEX and zero-investment OPEX models, generating revenues via system sales and long-term power purchase agreements.



Kiniho

A slow-fashion, artisan-led brand offering sustainable textiles and contemporary designs through D2C channels and curated boutique partnerships.



Greenshoots Pvt Ltd (An IBEC India Venture)

Operating decentralized micro ripening centres using safe ethylene and IoT technology, supplying uniformly ripened bananas through local distribution hubs.



Ecovative Innovations Private Limited

Producing mycelium-based biomaterials as sustainable alternatives to plastics and leather, with revenues from material sales and co-manufacturing partnerships.



Jaggery: Reimagining Waste

A women-led circular enterprise transforming industrial and post-consumer waste into high-value lifestyle products through a hybrid D2C and B2B upcycling model.



INVESTORS @ ASCEND



Arpit Agarwal
Investment Partner,
Blume



Audrey Selian
Co-founder,
Artha Networks Inc



Daniela Kandel
Founder and CEO,
Evergreen Innovation Platform



Mahavir Pratap Sharma
General Partner,
Swishin Ventures



Sanchayan Chakraborty
Partner,
Aavishkaar Capital



Seema Chaturvedi
Managing Partner,
AWE Funds



Subhadeep Sanyal
India Lead,
Wavemaker Impact
















Varun Varma
Principal,
Fireside Ventures



CLIMATE DEALROOMS

The Climate Deal Room brought together early-stage climate and sustainability ventures to present concise elevator pitches to angel investors and ecosystem stakeholders. The session highlighted investable solutions across circular economy, water security, regenerative systems, climate mitigation, and sustainable consumption.



 <p>Aastha Lalit Bajaj AIO Impex Private Limited</p>	 <p>Aditya Dave Cibos Techno Solutions Private Limited</p>	 <p>Amol Mishra Beetle Regen Solutions LLP</p>	 <p>Antra Bhargava Dhrunique Solutions Pvt Ltd</p>	 <p>Ashwini H. Pable Rewanta Fashions Pvt Ltd (Retiyo)</p>
 <p>Gautam Malik Jaggery</p>	 <p>Minhaj Chowdhury WIST Water Solutions Pvt Ltd (Drinkwell)</p>	 <p>Monika Shukla Buzzworthy Ventures (Humble Bee)</p>	 <p>Naga Sai Krishna Bodavula KriSHE Carbon (Kalp Climate Tech Pvt Ltd)</p>	 <p>Onkar Siddheshwar Crate</p>
 <p>Prahalad Singh Ekosight Technologies Private Limited</p>	 <p>Ravi Ravariya Rcube Recycling Private Limited</p>	 <p>Ritvik Rao Sampurnearth Environment Solutions Pvt Ltd</p>		



BHARAT EXCHANGE: THE MARKETPLACE AT THE HEART OF SANKALP BHARAT

What is the Bharat Exchange?

The Bharat Exchange was a curated marketplace within Sankalp Bharat Summit, designed to enable meaningful, high-intent engagement between entrepreneurs, investors, ecosystem enablers, research institutions, foundations, and private sector actors.

Moving beyond a traditional exhibition format, the Exchange created focused spaces for discovery, dialogue, and collaboration across emerging and growth sectors.

60+
Organizations

7
Focus Sectors

51
Curated Space

BHARAT EXCHANGE HIGHLIGHTS



Key Organizations Showcased at Bharat Exchange



Aavishkaar Foundation



Energy Catalyst



Acumen Fund



Jamwant Ventures



Momentum Shifts



M-Swasth



International Solar Alliance



Jagriti Enterprise Centre Purvanchal



Frontier Markets



Themes Represented at the Bharat Exchange



Agriculture & Food Systems

Enterprises improving productivity, resilience, and farmer incomes.



Circularity

Models enabling waste reduction, recycling, and circular material flows.



Climate

Solutions addressing mitigation, adaptation, and clean energy transitions.



Defense-Tech

Indigenous technologies strengthening national capabilities and innovation.



Financial Inclusion

Platforms expanding access to finance, entitlements, and digital services.



Healthcare

Affordable and tech-enabled solutions for improved health outcomes.



Livelihoods

Enterprises and institutions supporting jobs, skills, and rural enterprise growth.



The Bharat Exchange culminated into a space for real conversations.

Where ideas were challenged, partnerships explored, and pathways to scale were actively discussed.



Cultural Immersion

Dastan-e-Lucknow offered participants a curated immersion into Lucknow's rich heritage, where craft, community, art, and livelihood have been intertwined for centuries. The experience showcased how the city's cultural legacy has nurtured resilience and sustainable livelihoods across generations.



Leadership Dinner

The exclusive culture and culinary walk through Lucknow culminated in an Awadhi dinner at the iconic Le Press courtyard. The experiences were thoughtfully curated to provide exceptional, informal networking opportunities for DFI partners, VCs, enterprises, and policymakers.



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Post Summit Report 2025

PROGRAM HIGHLIGHTS





Uttar Pradesh as a \$1 Trillion Economy



Shri Alok Kumar
Principal Secretary –
Planning,
Government of Uttar
Pradesh



Shri Anurag Yadav
Principal Secretary
– IT & Electronics,
Government of Uttar
Pradesh









MODERATOR
Vineet Rai
Founder & Vice
Chairman,
Aavishkaar Group

Key Takeaways

- Uttar Pradesh aims to become a \$1 trillion economy by 2035, building on its position as India's third-largest economy at \$330 billion.
- The state has followed a structured approach, dividing governance into 10 sectors, and tracking progress through clear KPIs and regular reviews.
- UP has recorded strong economic gains, including 25% manufacturing growth, rising per-capita incomes, and an increase in its share of national GDP from 8% to 9%.
- The government is repositioning itself as an enabler, supporting startups and entrepreneurship through policy reforms and a ₹1,000 crore Fund of Funds.
- Large infrastructure investments, expressways, the Jewar International Airport, and logistics hubs are being leveraged to attract private capital.
- Speakers emphasised the importance of balanced growth, particularly unlocking Eastern UP's potential in textiles, food processing, agriculture, and handicrafts.



Agri Tech 2.0: Fields for the Future








 <p>Maggie Monast Senior Director - Climate -Smart Agriculture, Environmental Defense Fund</p>	 <p>Rajat Vardhan CEO, ScanNxt</p>	 <p>Sanjeev Rohilla Chief General Manager, NABARD</p>
 <p>Siddharth Chaturvedi Senior Program Officer, Bill & Melinda Gates Foundation</p>	 <p>Shreyamsa Bairiganjan Chief of Programmes, Shakti Sustainable Energy Foundation</p>	 <p>MODERATOR Santosh Singh Partner and Managing Director, Intellectap</p>

Key Takeaways

- Leveraging AI and digital infrastructure is critical to democratising access to finance and markets for smallholder farmers.
- The shift towards climate-smart farming and decarbonised value chains is not just an environmental necessity but a driver for long term economic stability.
- Bridging the gap between commercial bank rates and what farmers pay by empowering cooperatives and using blended finance to de-risk capital, redirecting patient capital to the right ecosystem partners.
- Real change requires deep synergy between agtech innovators, investors, and policymakers to solve for scale and sustainability.



Traceability × DPI: Farmers' Pathway to Better Crop, Credit and Resilience

 <p>Anthony Fulford Global Soil Scientist, IRRI</p>	 <p>Malaya Dubey Head - Procurement & Operations, Kisaansay</p>	 <p>Padmashri Dr Ram Chet Chaudhury CEO, PRDF</p>	 <p>P C Gupta General Manager, Indian Oil Corporation</p>
 <p>Praveen Kumar Software Developer, Vassar Labs</p>	 <p>Rajat Vardhan CEO, ScaNxt</p>	 <p>Srivatsa Sreenivasarao Co-Founder & CEO, TraceX</p>	 <p>MODERATOR Shri Ankur Katheria Partner, Intellectap</p>

Key Takeaways

- Traceability boosts farmer incomes:** End-to-end traceability can drive a 12–15% price premium, improve trust, and enable compliance—but needs strong data systems and policy support.
- Paddy residue = untapped value:** Converting agri-waste into ethanol, CBG, SAF, and fertilizers can unlock value, but requires financing and aggregation infrastructure.
- Finance access is still a bottleneck:** Small and tenant farmers face credit barriers; value-chain financing and DPI-backed solutions exist, but execution is weak.
- Market linkages are fragmented:** Production gains don't translate to income without strong demand linkages; better coordination across the value chain is needed.
- DPI + insurance can build resilience:** Digital infrastructure and parametric insurance can improve pricing, risk coverage, and climate resilience if scaled effectively.



Threads of Change: Circularity and the New Textile Economy



Anand Muthuswamy
Joint Secretary & Chairman, Tiruppur Exporters Association (TEA)



Kavita Sachwani
UNEP Finance Initiative (Industry & Economy Division)



Mahavir Pratap Sharma
Managing Partner, Swishin Ventures



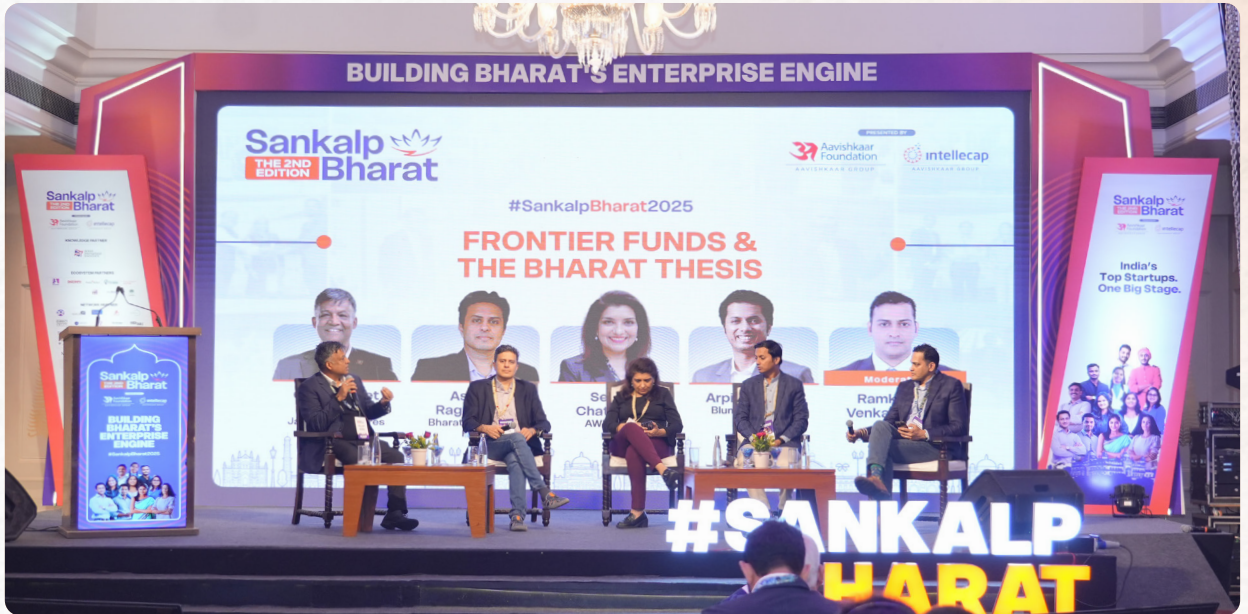
Rachna Arora
Director, Climate Change & Circular Economy, GIZ








MODERATOR
Venkat Kotamaraju
Partner & Director, Circular Economy & Climate Solutions, Intellectap

Key Takeaways

- MSME clusters are critical drivers of economic growth and environmental sustainability. Concentrated networks of small and medium enterprises offer the scale needed for systemic impact while supporting local livelihoods.
- Circularity must be embedded into long-term policy frameworks, not just voluntary initiatives. Sustainable transformation requires regulatory support and incentive structures that make circular practices viable and competitive.
- Patient, accessible capital is essential for scaling circular models. These ventures have longer payback periods and need flexible financing that traditional markets don't provide.
- Circularity is an economic growth and jobs engine, not just an ESG agenda. Circular business models generate employment, create new markets, and drive innovation while delivering environmental benefits.



Investment Spotlight: Frontier Funds & the Bharat Thesis

 <p>Arpit Agarwal Investment Partner, Blume Ventures</p>	 <p>Ashwin Raguraman Co-founder & Partner, Bharat Innovation Fund</p>	 <p>Navneet Kaushik Managing Partner, Jamwant Ventures</p>
 <p>Seema Chaturvedi Founder & Managing Partner, AWE Funds</p>	 <p>MODERATOR Ramkumar Venkatramani South Asia Director - Impact Investing, AVPN</p>	

Key Takeaways

- Deep tech in India has evolved from early-stage experimentation to investment-ready opportunities with proven business models and market traction that attract serious capital.
- Policy frameworks and public capital are actively directing investment into strategic sectors including defence, EVs, semiconductors, and manufacturing. Government incentives and sovereign funding are de-risking private investment in these critical industries.
- Infrastructure, not innovation, has become the primary bottleneck. India has the talent and ideas, but scaling requires robust physical infrastructure—fabrication facilities, testing labs, and specialized manufacturing capabilities—which remain underdeveloped.
- Distribution and go-to-market strategies now determine success. Even breakthrough technology fails without effective commercialization. Startups that excel at customer acquisition and market execution are outperforming those focused solely on technical innovation.
- AI is amplifying impact across all frontier sectors. Rather than operating in isolation, AI serves as an enabling layer that enhances efficiency and accelerates innovation in climate tech, healthcare, agriculture, manufacturing, and beyond.



New Frontiers of Green Finance



Anand P. Srivastava
Advisor, Credit & Compliance Committee, GetVantage & GetGrowth Capital



Christine Vincent
Venture Principal, Shell Ventures



Mahek Mehta
Climate Finance Lead, British High Commission



Michael Steidl
Head of Regional Representation to South Asia, European Investment Bank



MODERATOR
Ankit Gupta
Partner, Intellecap

Key Takeaways

- Despite green finance rhetoric, 83% of India's climate finance still comes from domestic sources—the gap driven as much by perception as actual risk.
- The European Investment Bank has committed ~€6 billion to India, with €4 billion toward sustainable urban mobility—highlighting how underfunded broader adaptation remains.
- Revenue-based financing is emerging as a viable instrument for climate-focused MSMEs, with repayments tied to business performance rather than fixed schedules.
- The UK's Contracts for Difference scheme cut offshore wind costs from £117/MWh (2016) to ~£37 today—a model India could adapt for knowledge transfer alongside capital.
- Political and geopolitical risks remain key constraints for multilateral institutions—harder to hedge than currency risk, and compounded by host-government approval requirements.
- Bridge investors like Shell Ventures expose a structural gap: early-stage risk capital to scale climate innovations from prototype to institutional deployment remains scarce.
- India's climate finance taxonomy is still evolving—without a clearer framework, green capital allocation stays fragmented and difficult for global investors to navigate.





ESG Roundtable



Katsuou Matsumoto
Vice President,
JICA



Maggie Monast
Senior Director, Climate-Smart Agriculture,
Environmental Defense Fund



Meghna Nooyi Talati
Vice President,
ESG & Impact, Amicus



Nagasimha Swamy
Manager,
Responsible Investing,
South Asia Region, BII



Navneet Kaushik
Managing Partner,
Jamwant Ventures



Prabhu Kunwar Singh
Impact Intrapreneur,
Haqdarshak



Rahul Rai
Managing Director
(India),
Incofin



Ramkumar Venkatramani
South Asia Director,
Impact Investing at
AVPN



Sasmitha Patnaik
Senior Philanthropy
Advisor,
India Climate
Collaborative



Snehal
Staff Engineer,
Nagarro EU Team



Sowmya Suryanarayanan
Managing Director,
Impact & ESG,
Aavishkaar Capital



Sunitha Prasad
Vice President,
IVCA



Yash Rai
Investment Professional,
Aavishkaar Capital



Abhinav Priyam
Analyst,
Aavishkaar Capital

Key Takeaways







This white paper was prepared in collaboration with IVCA following the ESG Roundtable held in Lucknow. Drawing on perspectives from investors, DFIs, philanthropic organizations, impact networks, and ecosystem leaders, five key insights emerged

- **ESG is shifting from compliance to core business strategy** - Participants emphasized that ESG is no longer a peripheral or compliance-driven exercise, but is increasingly central to risk management, resilience, and long-term value creation across portfolios.
- **The financial case for ESG remains under-articulated** - A consistent challenge highlighted was the limited ability of companies to connect ESG initiatives with tangible financial outcomes such as cost efficiencies, revenue resilience, and downside risk protection—hindering deeper adoption.
- **Global ESG frameworks require India-specific adaptation** - Participants noted that global standards often overlook local economic and sectoral realities, particularly for SMEs, creating compliance burdens and reinforcing the need for context-relevant ESG frameworks in India.
- **The Social pillar is the weakest and most urgent gap** - There was strong consensus that social risks—especially those linked to employment, livelihoods, and technology-driven workforce displacement—remain underdeveloped within ESG frameworks and require immediate attention.
- **A shift from exclusion-based screening to nuanced risk assessment is critical** - Participants called for moving beyond rigid sectoral exclusions toward more nuanced, activity-level risk and outcome assessments, particularly in sectors such as defense and dual-use technologies.





Forging Cross-Border Collaboration in Climate Tech

 <p>Daniela Kandel Founder and CEO, Evergreen Innovation Platform</p>	 <p>Sarathy Srinivas Head of Strategy, WRMS Global</p>	 <p>Siddharth Chaturvedi Senior Program Officer, Bill & Melinda Gates Foundation</p>
 <p>Sreyamsa Bairiganjan Chief of Programmes, Shakti Sustainable Energy Foundation</p>	 <p>Rajat Vardhan CEO, ScanNxt</p>	<p>MODERATOR Amb. Gurjit Singh Former Ambassador of India to Germany, Indonesia, Ethiopia, ASEAN and the African Union</p> 

Key Takeaways

- High uncertainty of expanding into new geographies without any mentorship, local networks and financial risk mitigation support pose biggest barriers to innovative enterprises
- Philanthropes can play a key role in strengthening cross-border collaboration through catalytic capital, grants and investing in programs to de-risk enterprises having high readiness and potential to address common problems across the Global South
- South-South Agriculture Alliance (SSAGA) is putting in place mechanisms to institutionalize cross-border collaboration support for relevant innovations to create impact at scale
- Intellectap is well-placed to design thematic alliances beyond agriculture sector to accelerate cross-border expansion of innovations through South-South and North-South partnerships.



AI For Impact: Women Leading India's Digital Transformation



Ajaita Shah
Founder,
Frontier Markets



Manju Dhasmana
Senior Director CSR,
Microsoft India

This session featured a presentation by Ajaita, Founder and CEO of Frontier Markets, highlighting the use of AI to unlock economic opportunity for rural women entrepreneurs and strengthen last-mile access to commerce and financial services.

Key Takeaways

- Rural women are not passive recipients of digital transformation; they are its most effective agents. Frontier Markets' 40,000 AI-enabled entrepreneurs across five states make that case more convincingly than any policy paper.
- The voice-AI model was built for women who couldn't read or use a smartphone. That it worked at scale is a design lesson that the broader AI industry has largely ignored.
- When asked what they wanted from AI, rural women named safety, income predictability, and customer growth. The contrast with how AI is being debated in boardrooms and conferences is stark.
- Microsoft's partnership with Frontier Markets represents a genuine strategic shift: from English-speaking, metro-centric deployment to vernacular, last-mile co-creation.
- The compression of language integration timelines from 20 days to 2 is a significant indicator of how fast the economics of inclusive AI are shifting.
- The session's underlying argument: the real test of AI in India is not what it does in Bengaluru or Mumbai, but whether it is built with, not just for, the women at the last mile.



AI in Financial Services



Amit Mishra
Founder & CEO,
Dazeinfo Media &
Research



Ananth Nagaraj
Co-founder & CTO,
Gnani.ai



Ritesh Jain
Global Technologist,
Advisor

This session explored how artificial intelligence is reshaping India's financial services landscape, with a focus on infrastructure evolution, operational efficiency, and implications for inclusion at scale. Industry and technology leaders examined where value is being created and how AI is changing core financial operations.

Key Takeaways

- AI's trajectory in Indian finance follows a familiar infrastructure arc: augmentation tool today, invisible backbone within five years. Institutions treating it as the former will be disrupted by those building the latter.
- Current AI penetration in financial front and back office operations sits at 5 to 6 percent. Panelists projected this rising to 50 to 60 percent with the spread of agentic AI frameworks, a tenfold shift with serious implications for white-collar employment in smaller cities.
- The clearest proof point: fully voice-based AI agents managing INR 15,000 crore in monthly debt recovery, doing the work of a 30,000-seat call centre. This is no longer a pilot. It is in production.
- India's financial inclusion paradox sharpens the stakes. Nearly 89% of the population has a bank account via JAM. Only 24 to 28% are financially literate. The next frontier is not access but utility, and AI is the mechanism.
- MSMEs represent roughly 90% of the economy and face a multi-billion-dollar credit gap. Panelists argued that AI-driven alternative data and risk assessment is the most credible path to bridging it.
- A two-speed market is emerging: pure AI deployment in metros and Tier 1 cities, AI-plus-human-intelligence in Tier 2 and 3. Policy and investment frameworks that treat these as one market will underperform.



Culture Track



Sanjay Anandram
Co-Founder,
NICEorg



Varun Varma
Principal,
Fireside Ventures



Sheela Lunkad
Founder,
DirectCreate



Sandeep Mohit
Founder,
Samm Photography



Chandu Nair
Executive Committee
Member,
Chennai Angels

Key Takeaways

- **From commodity to brand:** Real value is created when you move beyond producing goods to owning perception—quality, consistency, and storytelling drive pricing power.
- **Culture = business opportunity:** Culture is not just heritage to preserve; it is a living, monetizable asset that can power modern, global-ready products.
- **Own the value chain:** India must shift from supplying skills and raw craftsmanship to owning design, IP, and the final branded product experience.
- **Ecosystem is everything:** Scalable cultural brands need capital, talent, policy, mentorship, and collaboration working together—not in silos.
- **Storytelling is a growth lever:** The ability to narrate, position, and sell your story is as critical as the product itself in building brands.
- **Rethink scale:** True scale in cultural enterprises means balancing revenue with livelihoods, preserving heritage, and enabling decentralized production.



Slay it Forward



Anandi Agarwal
Chairperson,
Women Entrepreneur
Cell Indian Industries
Association



Jinisha Sharma
Director,
Capri Sports (Owners
of UP Warriorz)



Shikha Pandey
Cricketer,
India Women's
National Cricket Team



MODERATOR
Suprita Das
Sports Journalist &
Author

Key Takeaways

- Talent alone is never the limiting factor — access and infrastructure are the journeys shared highlighted that earlier generations of women athletes had the same capability but lacked basic support systems like funding, nutrition, visibility, and institutional backing — proving that what often fails is not talent, but the ecosystem around it.
- Confidence is not innate — it is built through clarity, exposure, and self-trust. Athletes succeeded not because they were the most polished, but because they were deeply clear about their role and backed themselves in high-pressure situations, showing that confidence is developed through experience and belief, not background.
- Visibility plays a transformative role in expanding participation, not just recognition. The shift from invisibility to prime-time viewership in women's cricket is not just about celebration — it directly impacts how many young girls see sports as a viable path, turning aspiration into a tangible and acceptable career choice.
- Sustained support systems are the backbone of long-term success across stories, one constant was the role of family, mentors, and institutions — whether it was parents prioritizing education alongside sport or organizations investing in women's leagues — reinforcing that individual success is built on consistent, collective support.
- Sport develops critical life capabilities that extend far beyond the field, beyond physical skill, sports equip individuals with the ability to make decisions under pressure, handle failure with resilience, and take ownership of outcomes — making it a powerful training ground for leadership and entrepreneurial thinking.





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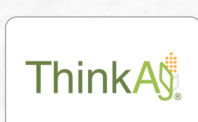
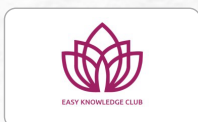
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THE ECONOMIC TIMES

India doesn't need borrowed solutions; it needs local problem-solvers.

Interview of Vikas Bali, CEO, Intellectap

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The Statesman

Microsoft, Frontier Markets & Saral Jeevan join hands to train 30,000 rural SHG women in AI

Coverage by The Statesman

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Aavishkaar Plans to Launch 7th Fund in 2026 With a ₹2,000-Cr Target for Deeptech Bets

Impact investment firm Aavishkaar Group is preparing to roll out its seventh fund next year, targeting a corpus of roughly ₹2,000 crore. The new vehicle will prioritise deep technology and defence-oriented innovation, focusing on sectors that require long-term, patient capital.



Outlook Start-Up

Aavishkaar Plans to Launch 7th Fund in 2026 With a ₹2,000-Cr Target for Deeptech Bets

Interview of Vineet Rai, Founder, Aavishkaar Group by Outlook Business

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Hinterland innovators power UP startup surge, steal spotlight

HT Correspondent

LUCKNOW: A summit "Roots of Resilience: Building Bharat's Enterprise Engine" to build an entrepreneurial ecosystem in Uttar Pradesh was organised here on Friday.

Over 800 delegates, startups from the hinterland of the state, investors, corporates and government policymakers attended the event.

The programme was held as part of the Aavishkaar Group's second edition of the Sankalp Bharat Summit 2025 where startups were also awarded Rajat Vardhan from SeaNext



Aavishkaar Group's Sankalp Bharat Summit 2025

Khare from Bhoonicar spatial agri-tech combines AI and satellite to give farmers, cc and agribusiness insights.



Hindustan Times

Hinterland Innovators Power UP startup surge, steal spotlight-Hindustan Times (Print)

Interview of Vineet Rai, Founder, Aavishkaar Group by Outlook Business Intellectap

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"All startups aren't Lenskart" Aavishkaar's Vineet Rai on valuations, new big theme & more

Aavishkaar's Vineet Rai said, "Lenskart has achieved astronomical market valuations as it has been in the market for 15 years, creating a dominant position for itself."



"All startups aren't Lenskart" Aavishkaar's Vineet Rai on valuations, new big theme & more

Interview of Vineet Rai, Founder, Aavishkaar

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mint

Aavishkaar Group looks to balance long-cycle carbon play with faster-return bets (Print)

Interview of Vineet Rai, Founder, Aavishkaar

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दैनिक भास्कर

लखनऊ में संकल्प भारत समिट का आयोजन: देशभर से 800 से अधिक प्रतिनिधियों ने लिया हिस्सा

Dainik Bhaskar

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Sankalp Bharat 2025

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Former Ambassador of India to
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Senior Associate
CHAI



Jai Agarwal
Managing Director
Gyan Dairy



Jinisha Sharma
Director
Capri Sports (UP Warriorz)



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Karan Kumar
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Vineeth Menon
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- New Way Infotech Pvt Ltd
- Next Bharat Ventures
- NextUpgrad Web Solutions
- NICEorg
- NighaTech Global Pvt Ltd
- Norma Nutrikosh India Limited
- NVezion
- OBPL
- Observance Solutions
- Occamy BioSciences Pvt Ltd
- Oceanautics Private Limited
- Olam Agri
- Omni-Net Technologies Pvt Ltd
- Online Dekho™
- Oorja Development Solutions
- Oorja Energy Engg Services
- Opyra Multi Solutions Pvt Ltd
- Orogonica Sowing India Pvt Ltd
- Osmosys Inc
- P.A.K. Engineering Ltd
- Parallel Platform Private Limited
- Parjaat Research Advisory
- Participatory Rural Development Foundation (PRDF)
- Pashupati Group
- Patent Panacea
- PATHSCAN Technologies Pvt Ltd
- Patients Care A Limited
- PCS – People for a Compassionate Society
- PGP Glass Pvt Ltd
- Pi Green Innovations Pvt Ltd
- Plan International (India Chapter)
- Planify
- Platinum Infosolutions
- Plex Bit Infosystems Pvt Ltd
- PNS Associates
- PolicyGhar
- Prachand Prayash Private Limited
- Pragmatic
- Pratham



Annexure

Attending Organizations

- Pratibha Wealth
- Pravidhaan FPCL
- Prayogik Prerna Educational Society
- PSIT
- Punjab Renewable Energy Systems Pvt Ltd
- Pysar Infotech Private Limited
- Q Gen-Next Sustainable Technologies
- Qomma
- Quaere Etechnologies Pvt Ltd
- Quansys AI
- QuickBid Systems Pvt Ltd
- Quitesoft
- R S Food Industries
- R.U Singh and Gransons Apparels Pvt Ltd
- Raheja Solar Food Processing Pvt Ltd
- Raiput Hotels & Resorts
- Rajdevi Amma Education Trust
- Rameshwar Agro Ventures
- Rashmi Electricals
- RC Business Growth Consultancies
- Rcube Recycling Private Limited
- Reliance Industries
- Renate India
- Resham Sutra Pvt Ltd
- Retail Ventures
- Revispy Private Limited
- Road Pilot Technologies Pvt Ltd
- Rtree Ice Creams
- RW Vesture
- Sabo Systems Ltd
- Saisatwik Technologies Pvt Ltd
- Sakhi Unique Resource Enterprise (SURE)
- Salax Chemicals Pvt Ltd
- Sambhav Foundation
- Samm Fotography
- Sampurnearth Environment Solutions
- Samved VC
- Sanatkada
- SanchiConnect
- Sangadak Technologies Pvt Ltd
- Sasakawa Peace Foundation
- SatSure Analytics Private Limited
- Savotel
- Savvera
- SayTrees Environmental Trust
- ScaNxt
- SCIINV Biosciences Private Limited
- Scout Recruitment Services
- Sedax
- Senseoriginal Technologies Pvt Ltd
- Setukrite Technologies
- Shailja Tex Prints Pvt Ltd
- Shakti Sustainable Energy Foundation
- Sharvion Global Industries Pvt Ltd
- Shell Foundation
- Shell Ventures
- Shikhar Industries
- Shiksha Saathi Pvt Ltd
- Showoff Ventures Pvt Ltd
- Shunya Fodder and Forage Agritech Private Limited
- SigmaIT Software Designers Pvt Ltd
- Signature IT Software Designers Pvt Ltd
- Sileo Technol
- Skyline Architectural Consultants
- Skyquest Technology Consulting Pvt Ltd
- Skyracle Technologies
- Small Town Brandits
- SmartX Shakti Foundation
- SMV Green Solutions
- Snap-E
- Softfix Technologies OPC Pvt Ltd
- SoftMaji InfoTech Private Limited
- Solinas Integrity Private Limited
- Sonshiv Industries Private Limited
- Sovque Private Limited
- Sparcolife Digital Healthcare Technologies Private Limited
- Sprinx Technolabs Pvt Ltd
- Sri Sathya Sai Institute of Higher Learning
- Sri Technocrat
- SSP
- SSRDP Pvt Ltd
- SSREC
- Startup Trak
- Stay Still
- Scale High
- STUFIT
- Sushant School of Architecture
- Swadesi Way
- Swishin Ventures
- Symbiosis International Deemed University
- Synch Soft HQ
- Syncubator
- SYSFO Software Solutions Pvt Ltd
- SystemBender
- TalentQuest (An Energage Company)
- Tanha Song Works
- Tapri Tech Private Limited
- Tarai Buddha Farmer Producer Company
- Tata Capital
- Tata Consultancy Services
- Tech Components
- Tech Easy Solutions Pvt Ltd
- Technology Group LLC
- Technophilic Private Limited
- TechnoServe
- Techwagger Solutions Pvt Ltd
- Terra Climate Tech Pvt Ltd
- Tessarakt Experiential



Annexure

Attending Organizations

- 🌸 The Aspiring CEO Pvt Ltd
- 🌸 The Capital Room
- 🌸 The Climate Agenda
- 🌸 The Climate Collective
- 🌸 The Energy and Resources Institute
- 🌸 The Kabadiwala
- 🌸 The Lucknow Stories
- 🌸 The Open Field
- 🌸 Thinktrek Websoft Private Limited
- 🌸 T-Hub
- 🌸 Tiruppur Exporters Association (TEA)
- 🌸 Tisser Artisans Trust
- 🌸 TopCrop
- 🌸 Torajamelo & Ahana
- 🌸 Torus Robotics Pvt Ltd
- 🌸 TraceX
- 🌸 Trane Technologies
- 🌸 Transform Rural India Foundation
- 🌸 Trayambhu Tech Solutions Pvt Ltd
- 🌸 Trosidex Technologies Pvt Ltd
- 🌸 UC Impower
- 🌸 Udyam Saathi
- 🌸 Uflex Limited
- 🌸 Unbubble
- 🌸 UNEP Finance
- 🌸 Unicode Systems
- 🌸 UNIDO
- 🌸 Uniform Capital
- 🌸 University of Toronto
- 🌸 Upaya Social Ventures
- 🌸 UPSIFS
- 🌸 UXI360 InfoTech Private Limited
- 🌸 Villgro
- 🌸 Villgro Innovations Foundation
- 🌸 Virtual Cybertrons Private Limited
- 🌸 VNIR Biotechnologies Pvt Ltd
- 🌸 Vogabe Advisors Private Limited
- 🌸 Wamlon Technology Pvt Ltd
- 🌸 Watsan Envirotech Private Limited
- 🌸 WAVAR
- 🌸 Wavemaker Impact
- 🌸 WDI – NextBillion
- 🌸 Webgrade Technologies Private Limited
- 🌸 Webplex Technologies Private Limited
- 🌸 Websofy Software Private
- 🌸 Webwabi Private Limited
- 🌸 WEDOST
- 🌸 WEFS Tech
- 🌸 WeVOIS Labs Private Limited
- 🌸 Wink Express (OPC) Private Limited
- 🌸 World Bank
- 🌸 WRMS Global
- 🌸 XetaBots
- 🌸 Xmonies (XeOPAR Fintech Private Limited)
- 🌸 XPLOCC Technologies
- 🌸 YasasreeViroha (RaddisCotton)
- 🌸 Zealvert Consulting
- 🌸 ZepCart.in
- 🌸 Zigmatrix
- 🌸 Zomato

