Impacting Lives
SAGE-UnLtd Annual Digest 2023
In 2023, we have seen our predictions come to pass. There is a huge demand for entry-level white-collar workers who can handle complex issues in industries like Banking, Finance, IT, Healthcare, Logistics, etc. However, a majority of employers say that they find it challenging to find the right talent to fill these roles. On the other hand, many youth from blue-collar or rural families are willing to fill these job roles but lack the employability skills to get hired. SAGE Foundation created its job-skills arm, SAGE Skills, to bridge the gap between blue-collar youth and white-collar jobs.

We are proud to state that over the last three years, we have trained and placed 12,000+ low-income youth into white-collar jobs in the BFSI sector across India at average salaries of Rs. 2.40 Lakh – Rs. 3.00 Lakh per annum.
The last few years have also seen a fast-growing interest in the Indian non-profit and impact sectors. Many nascent entrepreneurs want to set up for-profit and non-profit organisations that provide real value for society beyond just earning revenue. There is a great need to help these start-up social entrepreneurs develop business skills and access resources and funding to enable them to scale their operations so that they can make a true dent in the social problems facing this country.

With that in mind, SAGE Foundation acquired the brand and operations of UnLtd India, which is India’s oldest incubator for start-up social entrepreneurs, in 2023. Over the last 14 years, UnLtd India has incubated more than 350 social entrepreneurs (both non-profit & for-profit). Many of the prominent organisations in this sector got their initial help from UnLtd India. SAGE Foundation has the resources to greatly expand the depth of support we provide these start-up social entrepreneurs along with increasing the number that we incubate each year.

We invite you to read our annual report to learn more about our blue-collar to white-collar job-skilling projects and our social entrepreneur incubation work. More importantly, we hope that some of you are inspired to collaborate with us to greatly enhance the work we can do for society.

Dr. Akhil Shahani
Managing Director of SAGE Foundation
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Overview of Skills Industry

A recent report by Wheebox shows that only 50.3% of fresh Indian graduates were considered employable. As India aims to become a 5 trillion dollar economy by 2047, it is crucial that our youth are employable. Our current education system does not provide for the needs of companies right now. Several skills such as Digital Literacy, Data Literacy, Critical Thinking, Emotional Intelligence, Creativity and more are missing.

SAGE Skills focuses on enabling youth from low-income blue-collar families to gain high-paying white-collar jobs.

Why training for Blue Collar jobs is a problem?

- Low-income rural & urban students mostly trained for vocational/ blue-collar jobs
- Entry-level vocational jobs in manufacturing, healthcare, retail & data entry only give salaries upto Rs. 1.5 Lac per annum
- Families continue to be in the ‘Deprived’ category

How does training for white-collar jobs help?

- Get low-income families out of the poverty trap
- Get salaries of ₹1.50 lakh per annum and above
- Moves from the “Deprived” to the “Aspirers” Category of the Indian Income Pyramid
How has employability changed over the years?

In spite of best efforts, the employability of fresh graduates has not changed over the years.

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>40.44</td>
<td>45.60</td>
<td>47.38</td>
<td>46.21</td>
<td>45.9</td>
<td>46.2</td>
<td>50.3</td>
</tr>
</tbody>
</table>

Our Youth has enormous potential to be transformed into future-oriented, job-ready national assets. This will also pull several low-income households out of poverty. **This is where SAGE Skilling steps in.**

![Diagram showing the SAGE Skilling advantages](image-url)
About SAGE

Headed by Mrs. Maya Shahani & Dr. Akhil Shahani, the SAGE Foundation is the charitable arm of The Shahani Group.

Shahani Academic & Global Empowerment (SAGE) Foundation was incorporated in 2007 to educate under-resourced children and provide them with wealth-generating skills training for gainful employment. At SAGE, we believe that the most impactful way to develop people’s lives is to enable them to develop the skills to earn their livelihood. Since 2008 we’ve been working with partners to help educate & employ India’s underprivileged population.

According to a formula created by Sattva Consulting, the average skilling NGO gives a 6.67x impact return on investment per rupee their grant funders give. The same formula shows that SAGE Foundation gives an 11.25x Impact ROI for each rupee spent.

The SAGE Foundation has built strong relationships with NGOs, corporate CSR funds, foundations, and local communities over the last over the last 3 years to train and place 12,000+ underprivileged youth, and help them get jobs in the corporate world with starting salaries ranging from Rs.2.40 Lakh to Rs.3 Lakh per annum.

Our Efforts Are Noticed by

- Recognised by the Clinton Global Initiative for our work developing livelihoods in Indian villages
- Presented the Jamnalal Bajaj Award for ethical practices
- K.T. Shahani Ethical Excellence Award
- Bharat Shiromani Award
- REX Karamveer Gold Chakra for Education
- Global Peace Initiative award
- Our Chairperson Maya Shahani received an award for Excellence in Education
- www.thesagefoundation.org
- www.unltdindia.org
The SAGE Way: How We Get Things Done
One of the primary ways that The SAGE Foundation works towards achieving its vision is by offering training programs to underprivileged graduates for high-paying white-collar jobs in the BFSI sector. This includes providing education and training in areas such as finance, business, technology, and entrepreneurship. The SAGE Foundation also offers mentorship and networking opportunities to help young people develop the skills, knowledge, and connections they need to achieve success in their chosen fields.

Mapping the skill gap is identifying the skills that are currently available in the job market and the skills that are needed to meet the demands of the job market. For this, we train our students using an AI-driven Edtech platform to develop skills in English Communications, Sales, Critical Thinking, Collaboration & Professionalism within a short 3 months’ period.
Our Mission

Train and place over 1 million low-income youth by 2027.
Backed by the 60+ years of sectoral expertise of the Shahani Group, and an array of exemplary leaders, SAGE Foundation has achieved:

- 90% Job placement rate
- 12,000+ students trained and placed
- 2.4 to 3 LPA average package
- 100% candidates employed at better or same CTC
- 12+ Awards
- 250+ hiring partners
- 10 Education Projects
This whitepaper explains that white-collar employers are not satisfied with the employability of fresh college graduates in India due to a lack of a common framework for employability. It suggests a possible way to solve this issue through a project implemented by The SAGE Foundation which has achieved impressive results in skilling low-income youth for jobs in the BFSI sector.
SAGE Skilling – 2023 At A Glance
SAGE Skilling has made significant progress in 2023 towards its goal of building careers of 1 million low income youth.

- **Students Trained**: 3750+
- **Students Placed Across India**: 3000+

Packages offered to SAGE students: 2-4 lac pa

Launched PG Diploma in Investment Banking to help students gain key profiles in the investment banking sector

**Key Placement Partners**

- **SHRIRAM**
- **YES BANK**
- **AXIS BANK**
- **BAJAJ Allianz**
- **SBI CAPS**
- **CAPRI LOANS**
- **General Insurance**
- **Sharekhan**
- **CENTRUM**
- **Angel Broking**
- **FINACUS**
- **IIFL SECURITIES**
- **Axis Securities**
- **Equitas Small Finance Bank**
Success Stories

Rahul Jadhav

Rahul’s widowed mother works in a grocery store and Rahul is her only child. Whereas, Rahul dreams of opening his own business one day. To give wings to his dream, we provided him with the right guidance & training through the program. Prosperously, he currently works as a Customer Care Executive in Axis Securities.

Sarthaki Achrekar

Sarthaki’s father works as a third-party collection agent for banks. She has a family of 5 to support including an aged mother and two children. Sarthaki has always shown sincerity and perseverance in academics. She is determined to build a comfortable life for herself and her family. Looking at her efforts, our counselors advised her on a Banking program which she was able to complete successfully. Now, through her sheer determination and hard work, she is placed at Kotak Mahindra Bank in the Outbound Process department. Sarthaki’s commitment to learning and growing is truly inspiring.

Komal Jadhav

Komal has a family of three. Her father lost his job at a restaurant during the pandemic. Her mother works as a domestic helper with a meager salary. As a result, Komal’s family faced various financial constraints. To better the situation, Komal decided to equip herself with the necessary skills to acquire a high-paying job in the banking sector. For this, she enrolled herself in our Banking program. This program provided her with adequate knowledge of the finance sector and trained her with good employability skills. Finally, she is now placed at HDFC Securities as a Relationship Manager. Her unwavering determination to achieve her goals and improve her financial condition is impressive.

Tanvi Kulkarni

Tanvi’s father is physically handicapped. He had a small business but lost everything due to the COVID pandemic. Eventually, Tanvi had to take the responsibility of providing for the family. She enrolled in our banking course to be industry-ready. She was able to learn concepts and skills necessary for the finance sector. With all this knowledge, she is successfully working as a Customer Care Executive at Axis Securities. Now, with her income, she is able to support her family and plans to pursue further education.
Introducing
UnLtd India
Journey So far

Over the last 14 years, we are proud of the community of social entrepreneurs that we have been able to create. Our Incubation Program provides one-on-one coaching, access to mentors and funders, and peer learning, allowing entrepreneurs to make a real difference in society.

- **325 plus** Social impact organisations
- **23 million** lives impacted

- **We are the first institutional supporters to 61% of our social entrepreneurs**
- **82.4% of our portfolio continues to build and sustain their organizations**
- **Over INR 31 billion funds raised by entrepreneurs since inception through grants, revenue, equity, and debt.**

Our cohorts consist of:

- **NGOs - 55%**
- **Social Enterprises - 45%**
- **Over 41% of our portfolio organizations are led by women**

Our **entrepreneurs** work across multiple sectors, but these are the top emerging areas

- **Agriculture - 13%**
- **Livelihoods - 18%**
- **Education - 26%**
- **Environment - 15%**
Our Mission

Incubate over 500 social entrepreneurs scaling their impact and growth across India by 2027.
“As said, ‘True guidance is like a small torch in a dark forest. It doesn’t show everything at once but gives enough light for the next step to be safe’. We have received such guidance from our sir, Mr Amitabh Vyas, who is an Incubation Coach associated with UnLtd India was one of the most incredible experiences we’ve had up to the point. Plastroots values your presence at every stage of our journey. UnLtd India has allowed us to spread our wings and soar to new heights. Our coach, Amitabh Vyas sir has a keen eye for detail and has helped us improve in many areas while also motivating us to work harder and more diligently. Sir, we sincerely appreciate everything you’ve done for us."

- Kapil Jangale, Founder, Plastroots WM Solutions

“ The site visit with UnLtd India mentor Ramanathan V. was one of the best 3 day experiences of an entrepreneurship journey. Big thanks to UnLtd India and Anshu Bhartia for creating such a wonderful model and organising such a learning packed program :)

- Gaurav Kumar, Founder, BigOHealth
“I have only one word for UnLtd India “Eye Opener “and “This program is a huge donation to us”. In the 9-month incubation programme journey, there was a lot of learning and opportunity to network. UnLtd India coach Karan Kaushik, came to visit and experience our work first hand and we also introduced him to our beneficiaries. I never had an opportunity till then, to show our work at the grass root level to the outside world, so I was very happy to showcase it to UnLtd India coach Karan Kaushik. During his visit, he also guided us in terms of how to perfectly analyse and present our work and reports. The programme is now over, and I am already missing the opportunity to learn from the entrepreneurial journeys of fellow incubation programme participants.”

- Purna Chetry, Founder, Navodya Foundation

“The learnings during the cohort provided a robust framework to Mimaansa’s program and its implementation and gave me an opportunity to revisit my working style across several plains. I realised I had rated myself too high early on, and the 9 months brought to my notice that there is a huge room for development and equipped us with the right skillset. ”

- Pooja Joshi, Founder, Mimaansa
Unleashing UnLtd Impact
Womens Cohort February 2023

Women represent only 14% of entrepreneurs in India.

At UnLtd India, we are committed to changing this narrative by encouraging and providing the required support to women social entrepreneurs. A very first-of-its-kind initiative, our Women's Cohort, launched in February ’23, was designed to help women scale their social ventures. The cohort was a huge success witnessing 13 women entrepreneurs from all sorts of industries participating.

Our Women entrepreneurs:

Anita Hariharan  
Club Artizen

Anitha Shankar  
Astu Eco Pvt Ltd

Anuja Amin  
Circles of Safety

Aparna Pathak  
Paakshantar

Aradhana Sood  
MedLunox Pvt Ltd

Archana Pandian  
Bhoominalam myHarvest Farms Private Ltd

Bhavini Parikh  
Bunko Junio

Kanika Nanda  
Agast Foodtion LLP

Megha Das  
Amourave Handloom Ventures Pvt Ltd

Pinky Jain  
Mysalocos Pvt Ltd

Shilpee Jain  
MagHeals Pvt Ltd

Sonal Majecethia  
Kadamb Inclusive Learning Tools (KILT)

Asha & Yogi Naturals.

Impact & Growth Achieved

₹21.72Cr has been raised by the cohort so far.

16,649+ lives have been impacted by their organisations.

41% revenue growth by our social entrepreneurs after joining the program.

69% of the cohort saw their leadership skills grow significantly.
Climate Change is here. India is already experiencing global warming. This could have implications on the weather, health, rainfall patterns, sea level, agriculture, energy security and much more. We believe action towards climate change is necessary. Our July 2023 climate cohort is a set of changemakers working towards climate change.

Our Climate Entrepreneurs:

Gaurav Chakraverty  
Un aura Impact Solutions Pvt Ltd

Anuradha Kandala  
Folkwove

Ashwajeet Singh  
Dejunk Private Limited

Atul Raut  
Ignited Minds

Elizabeth Yorke  
Food Curious

Hari Prasad  
Beyond Sustainability Network

Mahesh Londhe  
AgroZee Organics Pvt. Ltd

Nithin Anil  
Team Starbase Pvt Ltd

Purav Desai  
Refillable Circular Solutions Pvt. Ltd.

Raviprakash Shrivastava  
Zerotrash Innovations LLP

Rushi Agarwal  
Loop

Rujnesh Bargal  
Vanya Environmental Solutions Private Limited

Shehnaaz Khan  
Green For Nature Pvt. Ltd.

Sheikh Ziaur Rahaman  
Rau Ecostone Private Limited

Rajneesh Kumar Patel  
REFILL Private Limited

Our climate cohort was selected was over 150+ candidates. They have raised 1.44Cr so far and will complete the UnLtd India program in March 2024.
UnLtd India
2023 At A Glance

Number of entrepreneurs supported this year: 48

Number of lives impacted: 99,317+

Funds raised by our entrepreneurs: 15,88,39,135+

Our Social Entrepreneurs are able to pitch their idea confidently after our program.

Our Social Entrepreneurs are able to leverage their network of peers and open doors for partnerships, supporters, and more after our program.
Launched on June 2023, our white paper deep dives into the education space. Providing its readers with a clear understanding of the realm of education and insights into its future in India.
Financials
## Balance Sheet as at 31 March, 2023

**Particulars** | Note No. | As at 31st March, 2023 | As at 31st March, 2022 |
---|---|---|---|
### A. EQUITY AND LIABILITIES
1. Funds | 2 | 1,505,001 | 1505001 |
   (a) Corpus Fund |
2. Current Liabilities | 3 | 3,964,123 | (25,297,066) |
   (a) Current Liabilities |
   (b) Trade Payables |
3. Net Profit / Surplus Transferred From the statement of Profit & Loss Account |
| Total | 8,133,327 | 6008502.58 |
### B. ASSETS
1. Non Current Assets | 5 | 12,964 | 35190 |
   (a) Property Plant Equipment |
   (b) Non-current Investments |
   (c) Long Term Loans & Advances |
2. Current Assets | 6 | 5,001 | 1510002 |
   (a) Cash and Cash Equivalents |
   (b) Current Assets |
   (d) Other current assets |
   1 to 12 |
| Total | 8,133,327 | 6008502.58 |

**Significant accounting Policies & Notes to the Financial Statement**

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**As per our report of even date**
For Kamdar Desai & Patel LLP
Chartered Accountants
Firm Registration No. 104664W / W100805

(Urmil Shah)
Partner
Membership No: 101324

Place : Mumbai
Date: 26-09-2023
UDIN: 23101324BGVOYC1702

**For and on behalf of the**
Shahani Academic & Global Empowerment Foundation

Maya Kishore Shahani
Chairperson
DIN : 00184661

Dr. Akhil Kishore Shahani
Managing Director
DIN : 00184833

Place : Mumbai
Date: 26-09-2023
# Statement of Income and Expenditure for the year ended 31 March, 2023

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Note No.</th>
<th>For the year ended 31 March, 2023</th>
<th>For the year ended 31 March, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Revenue From activities / Voluntary Contribution</td>
<td>7</td>
<td>10,85,92,685</td>
<td>7,03,64,612</td>
</tr>
<tr>
<td>(b) Other income - interest</td>
<td>8</td>
<td>1,09,708</td>
<td>4,68,416</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td></td>
<td>10,87,02,393</td>
<td>7,08,33,028</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) On Object of the Foundation / Activity Account</td>
<td>9</td>
<td>12,84,88,124</td>
<td>11,23,05,181</td>
</tr>
<tr>
<td>(b) Administrative Expenses</td>
<td>10</td>
<td>5,09,878</td>
<td>1,008</td>
</tr>
<tr>
<td>(c) Employee Benefit Expenses</td>
<td>11</td>
<td>6,82,180</td>
<td>-</td>
</tr>
<tr>
<td>(d) Other Expenses (Cost of administration)</td>
<td>12</td>
<td>18,54,059</td>
<td>5,22,979</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td></td>
<td>13,15,34,241</td>
<td>11,28,29,168</td>
</tr>
<tr>
<td><strong>Profit / Surplus / (Loss) / extraordinary items and tax (2-4)</strong></td>
<td></td>
<td>(2,28,31,847)</td>
<td>(4,19,96,140)</td>
</tr>
<tr>
<td><strong>Profit / Surplus brought forward from Previous Year</strong></td>
<td></td>
<td>2,54,96,050</td>
<td>6,74,92,190</td>
</tr>
<tr>
<td><strong>Balance Transferred to Balance Sheet</strong></td>
<td></td>
<td>26,64,203</td>
<td>2,54,96,050</td>
</tr>
</tbody>
</table>

**Significant accounting Policies & Notes to the Financial Statement**

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As per our report of even date
For Kamdar Desai & Patel LLP
Chartered Accountants
Firm Registration No. 104664W / W100805

(Urmil Shah)
Partner
Membership No: 101324

Place : Mumbai
Date: 26-09-2023
UDIN: 23101324BGVOY1702

For and on behalf of the
Shahani Academic & Global Empowerment Foundation

Maya Kishore Shahani
Chairperson
DIN : 00184661

Dr. Akhil Kishore Shahani
Managing Director
Place : Mumbai
DIN : 00184833
Date: 26-09-2023
Our Team

The SAGE Foundation, backed by the Shahani Group, is led by a dynamic team committed to nurturing talent and forging career pathways. Our leadership drives educational empowerment and job placement initiatives for aspiring graduates.

Governing Board

Maya Shahani
Chairperson

Dr. Akhil Shahani
Managing Director

Jetu Lalvani
Independent Director

Gaurav Singh
Independent Director

Our Leadership

Dr. Akhil Shahani
Managing Director

Amit Sharma
Chief Operating Officer
Consultants

Dilip Jain
Incubation Coach

Ramanathan V
Incubation Coach

Aparna Apte Gupta
Incubation Coach

Demetrios Newton
Consultant for Communication

Our Supporters

“Our impact would not have been possible without you.
Thank you for supporting big, bold ideas for a better tomorrow.”
A legacy of over a hundred years

About Us
The Shahani Group is backed by 60 years of education experience and is ranked among the no. 3 among colleges offering Global Business Courses in India by Outlook Magazine. The Shahani Group of Institutions cover several verticals such as TSCFM, ask.CAREERS, Thadomal Shahani Centre for Media & Communication, Ask Talent Services and The SAGE Foundation. The Shahani Group is now in its fourth generation helmed by Maya Shahani and Dr. Akhil Shahani.
Our Gallery
SAGE Skilling

Let's build a skilled, responsible, young workforce in India.

Partner with SAGE Skilling

UnLtd India

Unleash the potential of your idea for social change.

Partner with UnLtd India
Thank You

It has been a year full of opportunities.

We just wanted to say
THANK YOU

to each and every one of our

Supporters, Funders, Partners and Friends.

We look forward to continue to help boost India’s growth through Social entrepreneurs and our youth.