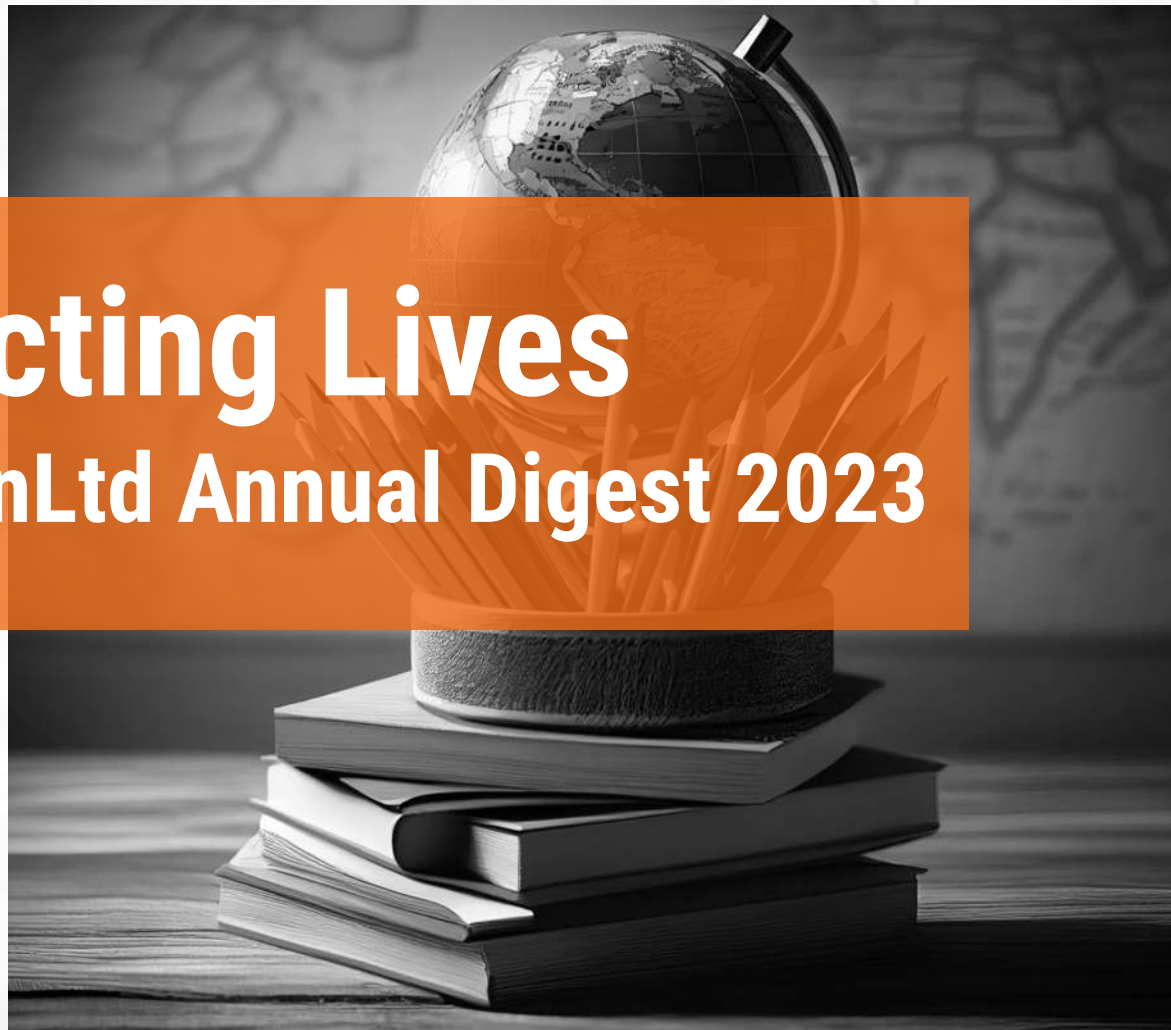


2023

Impacting Lives

SAGE-UnLtd Annual Digest 2023

ANNUAL DIGEST





From The MD's Desk

Around four years ago, we predicted three trends.

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.

- ✓ Increased automation will make many manufacturing jobs low-paying or redundant.
- ✓ Increased use of Artificial Intelligence will make many white-collar workers involved in routine and predictable jobs less useful.
- ✓ Increased complexity of the business environment will require white-collar workers to have skills like critical thinking, collaboration, continuous learning and adaptability to deal with the many unstructured problems thrown at them. We call these "Employability Skills".

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

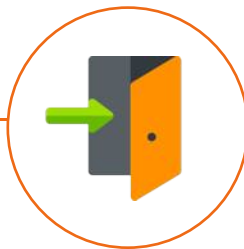
A recent report by Wheebox shows that only **50.3%** of fresh Indian graduates were considered employable. As India aims to become a **5 trillion dollar economy by 2047**, it is crucial that our youth are employable. Our current education system does not provide for the needs of companies right now. 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

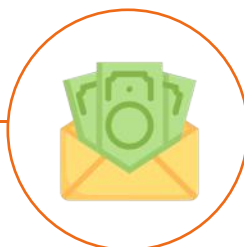


Families continue to be in the 'Deprived' category

How does training for white-collar jobs help?



Get low-income families out of the poverty trap



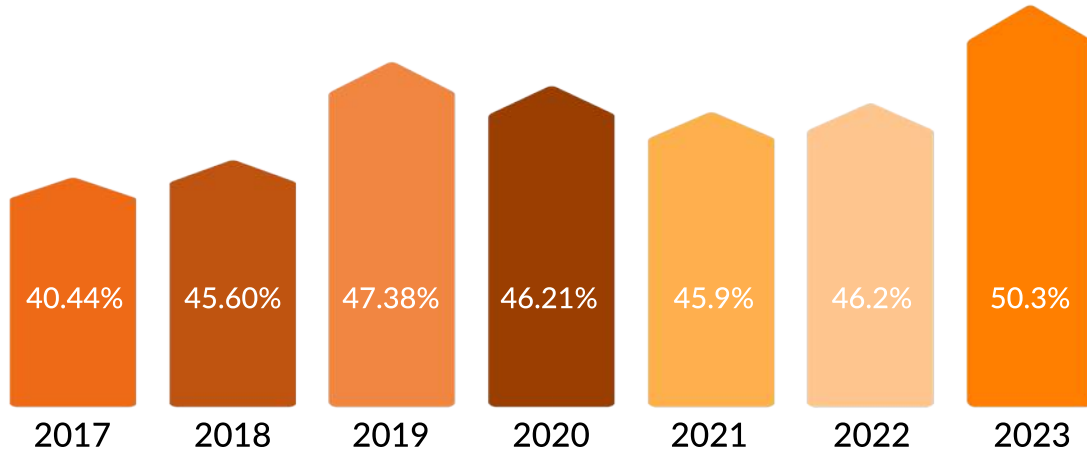
Get salaries of ₹1.50 lakh per annum and above



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.



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.**



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 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



Our Chairperson Maya Shahani received an award for Excellence in Education



REX Karamveer Gold Chakra for Education



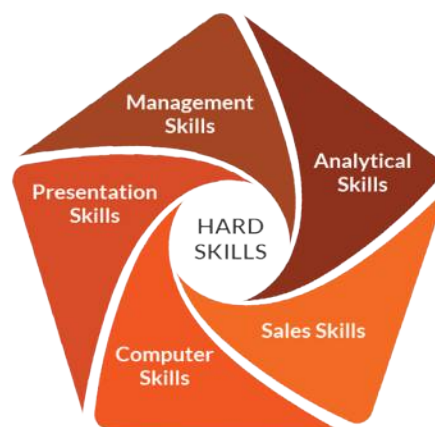
Global Peace Initiative award



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.



Vocational Training:

Providing youth with hands-on training in banking, finance, insurance which prepares them for jobs in those fields



Education and skill-building programs:

Investing in programs that help youth improve their basic education and develop skills that are in demand by employers.



Job placement and mentorship:

Connecting youth with employers and providing them with mentorship opportunities can help them gain the skills and experience they need to succeed in the workforce

Our Mission



Train and place over 1 million low-income youth by 2027.

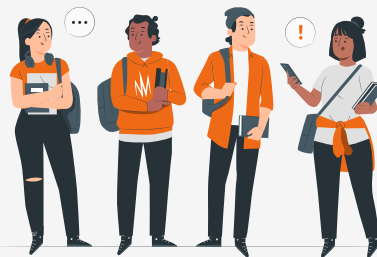


A person in a dark suit is seen from behind, climbing a wide, weathered stone staircase. The person is positioned in the upper center of the frame, with their back to the camera. The sky above is filled with soft, grey clouds. The overall tone is contemplative and aspirational.

Journey So Far - SAGE Skilling

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



100% candidates employed
at better or same CTC



2.4 to 3 LPA average package



12+ Awards

250+ hiring partners

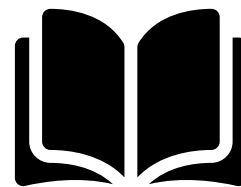
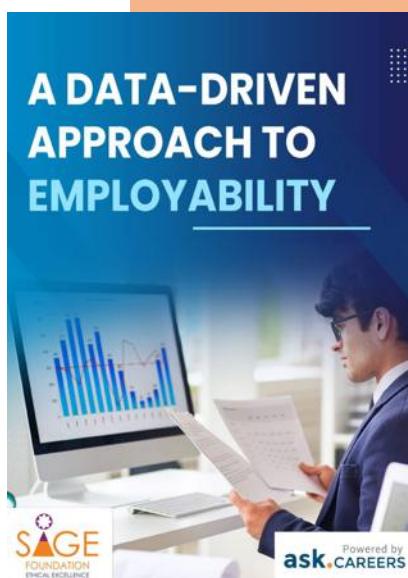


10 Education Projects

Publications

A Data-Driven Approach To Employability - SAGE Foundation

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.



[Download Your Copy Now](#)

A hand is shown placing a white chess king piece onto a stack of four light-colored wooden blocks. The stack is part of a larger arrangement of blocks and chess pieces on a dark chessboard. The background is dark and out of focus.

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



Newly Added NGO Partners



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.



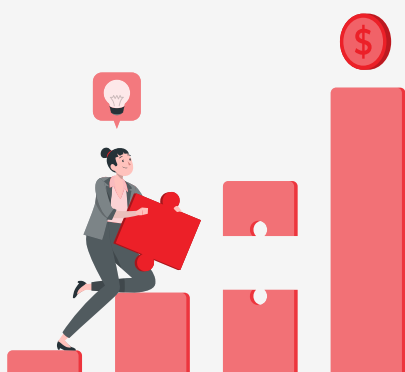
Tanvi Kulkarni

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.



Our Social Entrepreneurs Say



“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
MedLumos Pvt Ltd



Archana Pandian
Bhoominalam myHarvest
Farms Private Ltd



Bhavini Parikh
Bunko Junko



Kanika Nanda
Agcult Foodition
LLP



Megha Das
Amounee Handloom
Ventures Pvt Ltd



Pinky Jain
MysaSpaces Pvt
Ltd



Shilpee Jain
MagHeals Pvt Ltd



Sonal Majeethia
Kadamb Inclusive
Learning Tools (KILT)



Sugandha Bathla
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 Cohort July 2023

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
Urvara Impact
Solutions Pvt Ltd



Anuradha Kandala
Folkweave



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



Shehnaz Khan
Green For Nature
Pvt. Ltd.



Sheikh Ziaur Rahaman
Rau Ecstone Private
Limited



Rajneesh Kumar Patel
iREFILL 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:

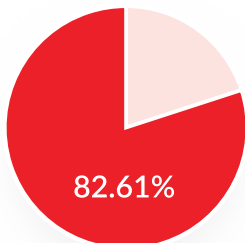


99,317+

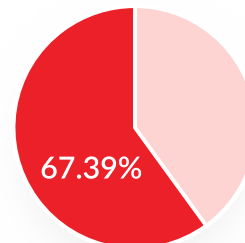
Funds raised by our entrepreneurs:



15,88,39,135+



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

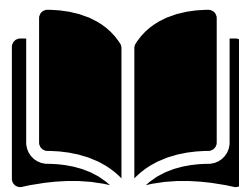
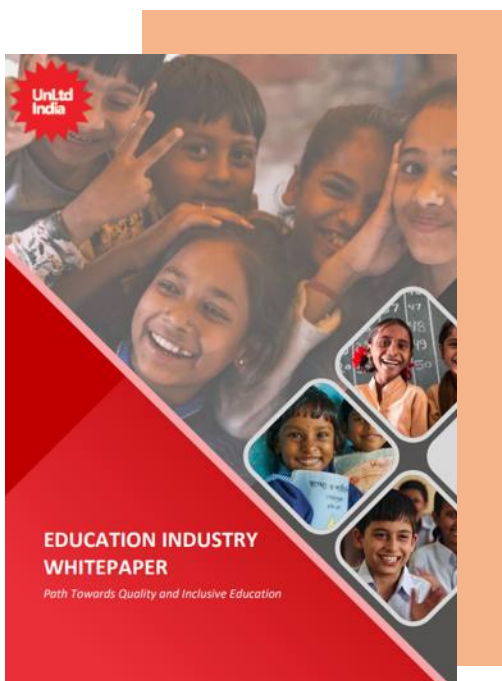


Our Social Entrepreneurs are able to leverage their network of peers and open doors for partnerships, supporters, and more after our program.

Publications

Education White Paper - UnLtd India

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.



[Download Your Copy Now](#)

Financials



SHAHANI ACADEMIC & GLOBAL EMPOWERMENT FOUNDATION

CIN NO: U85300MH2007NPL170456

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	4304517 (25,297,066)
	(a) Current Liabilities			
	(b) Trade Payables	4	2,664,203	25,496,050
	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	6	5,001	1,510,002
	(b) Non-current Investments	7	3,189,246	4,305,743
	(c) Long Term Loans & Advances	8	4,709,055	157,567
	2. Current Assets	9	217,061	
	(a) Cash and Cash Equivalents	1		
	(b) Current Assets	2 to 12		
	(d) Other current assets			
	Total		8,133,327	6008502.58
	Significant accounting Policies & Notes to the Financial Statement			

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

SHAHANI ACADEMIC & GLOBAL EMPOWERMENT FOUNDATION

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 7: Revenue from activities

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs	Rs
Voluntary Contribution from:		
(i) Indian Citizens	26,259,695	1,064,000
(ii) Other than Indian Citizens	82,332,990	69,300,612
Total	108,592,685	70,364,612

Note 8: Other Income

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs	Rs
Interest on:		
(i) Bank accounts	63,976	144,304
(ii) Fixed Deposits (local)	1,732	324,112
Other Income	44,000	
Total	109,708	468,416

Note 9: Expense on the objects / activities of the foundation

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs	Rs
Towards:		
(i) Educational aid, Relief of Poverty, Housing needs etc	633,076	665,479
(ii) Medical Relief	249,258	213,537
BFSI Project Training Expenses	71,382,076	56,520,119
Food Expenses	264,107	6,454,825
GST Expenses	-	-
Hire Charges	8,260	-
Internship fees	15,000	-
Lodging & Boarding Charges	365,028	18,279
Marketing Expenses	72,410	-
Postage & Courier Charges	320	-
Printing & Stationery Charges	19,000	1,106,568
Professional Fees	1,218,500	40,097,086
Salary to Staff	48,320,732	6,271,948
Faculty Cost	5,447,489	-
Telephone Expense	2,043	-
Travel Expense	490,824	957,340
Retainership Expenses	-	
Total	128,488,124	112,305,181

SHAHANI ACADEMIC & GLOBAL EMPOWERMENT FOUNDATION

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 10 : Administrative expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs	Rs
Bank charges	3,934	1,008
Consultancy Fees	149,800	-
Electricity Expense	196,844	-
Recruitment Expenses	159,300	-
Total	509,878	1,008
Note 11: Employee Benefit expenses		
Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs	Rs
ESIC -Employee Contribution	615,600	-
Incentives to Employees	64,780	-
P.F.Employer's Contribution	1,800	-
Total	682,180	-
Note 12: Other Expenses		
Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs	Rs
Auditors Fees	41,300	82,600
Admin Expenses	11,150	-
Conveyance Expenses	-	3,645
Depreciation	22,226	60,330
Filing Charges	6,491	120,341
Interest on TDS	160,703	225,838
ROC Expense	-	10,225
Registration & Subscription Charges	197	-
Website, Logo and Other Expenses	51,205	20,000
Salary	1,560,788	0
Total	1,854,059	522,979

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

Management Team



Pramod Hargude
Sr. VP, Infrastructure



Pravin Kamdi
VP, Technology



Chaitali Choudhary
VP, Instructional Design



Shodhan Michael
VP, Sales & Voice Process



Jugnu Datta
VP, CSR



Shreekant Pol
Dean, Academics



Shraddha Sharma
Dean, Students



Sonu Akshay Daga
Head Of Finance



Prasanthi Ganti
Head Program



Minal Kapadia
Program Manager



Shilpa Lingayat
Senior Associate, Accounts



Ruchismita Law
Incubation Associate



Pradnya Shinde
Associate Vice President,
Corporate Relations



Sanmati Rathod
Associate Vice President, HR



Abdullah Manihar
Associate Vice President,
Corporate Relations



Meenal Upadhyaya
Associate Vice President, CSR

Consultants



Dilip Jain
Incubation Coach



Ramanathan V
Incubation Coach



Aparna Apte Gupta
Incubation Coach



Demetrius 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.”

J.P.Morgan



Rati Forbes

GSRD
FOUNDATION

**KARL JOHAN
PEARSON**



GuideStarIndia









SHAHANI GROUP

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.



Ranked 3rd out of all the Business schools in India offering Global MBA



Most Outstanding Education Group 2020 by AI Magazine (UK)



Management College of the year - 2017 by Higher Education Review Magazine



PIMR Outstanding educationist Award



CII Education Excellence Award



CFBP Jamnial Bajaj Award for Fair Business Practices Presented by later Dr. APJ Abdul Kalam



National & International Compendium's Lifetime Achievement



DNA Award for Industry Institute Interface



REX Karamveer Gold Chakra for Education



Recognized by Clinton Global Initiative for our work developing livelihoods in Indian Villages



Valuable & Exemplary Contribution to the Education Community



Bharat Shiromani Award



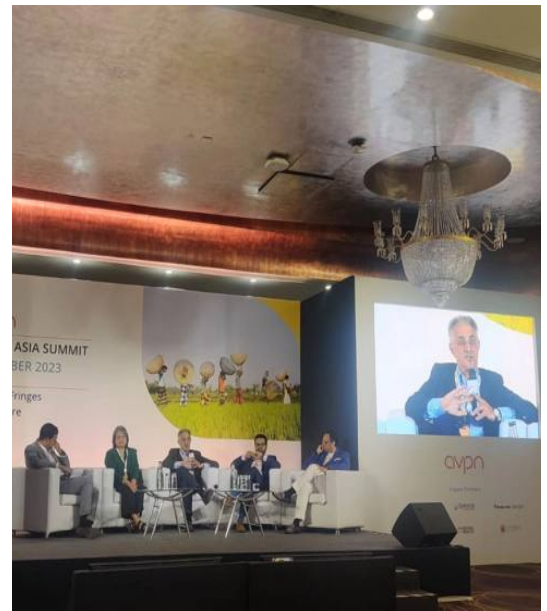
XL Extraordinary Lives Award



Global Peace Initiative Award

Our Gallery





A photograph of two men shaking hands. The man on the left is older, with dark hair, wearing a grey suit and a blue tie. The man on the right is younger, with curly brown hair and a beard, wearing a white shirt and a red patterned tie. They are standing in front of a blue door set into a light-colored wall.

Partner With Us

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.

Impacting Lives

SAGE-UnLtd Annual Digest

2023