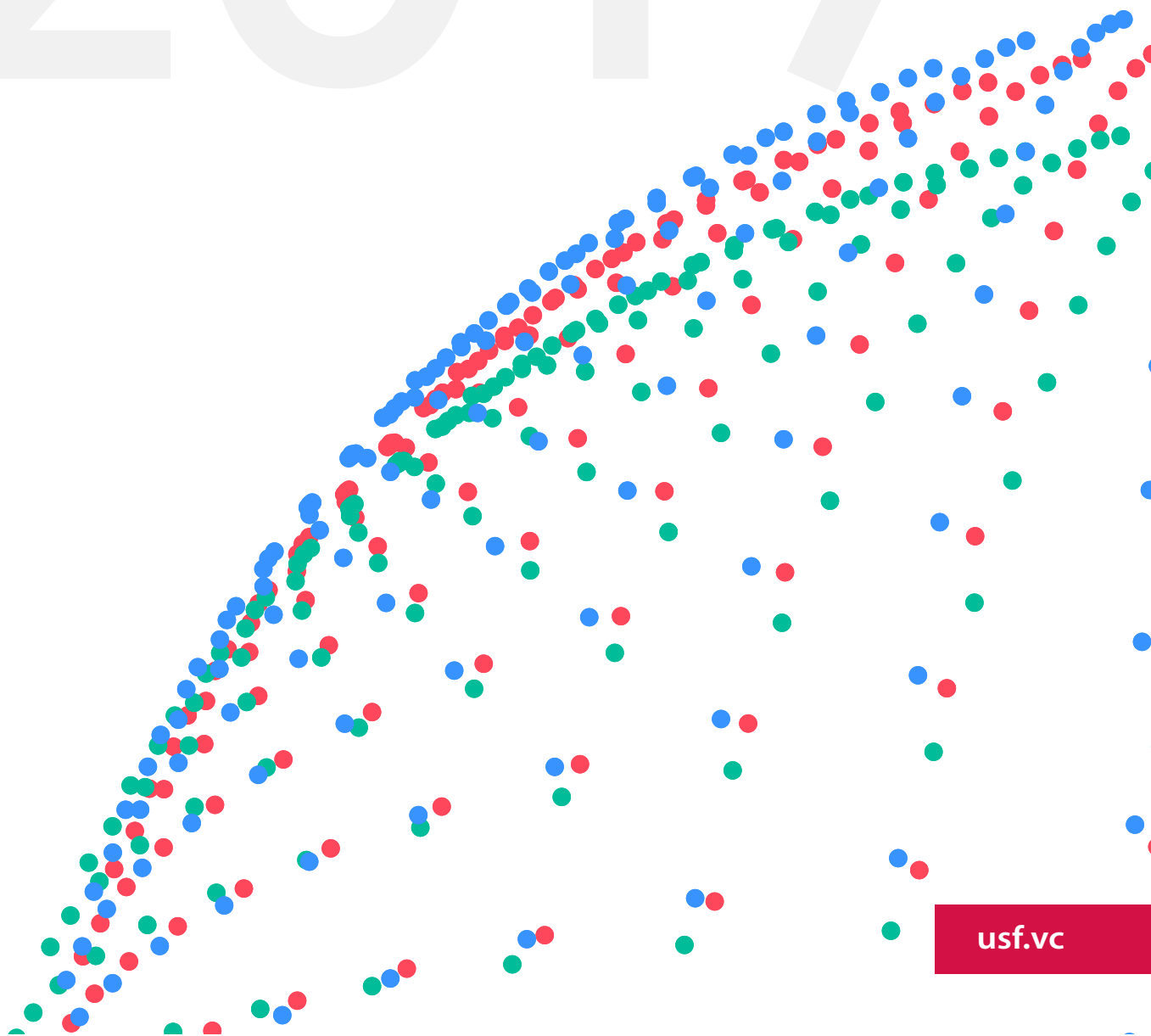


# MID-YEAR IMPACT REPORT

2017



# Foreword

In 2012, we started Unitus Seed Fund with a singular focus of "activating markets for the masses in India." By the end of 2016, after looking at over 2,500 startups we invested in 23 early-stage businesses which had the potential to profitably deliver products or services that improve the lives of Indians at the base of economic pyramid (BoP), or provide sustainable and better jobs to the same population; all at scale.



Today, we are incredibly proud and excited as we've crossed an important milestone; we have directly impacted over 1.2 million lives as a result of the work of our fast-growing portfolio companies. This is no small feat. At a time when global leaders, traditional commercial market investors, impact investors and family foundations are collaborating to move beyond financial returns and achieve demonstrable social progress, Unitus Seed Fund's one million landmark is significant for the entire investing ecosystem: we've now shown the scale of impact a seed-level fund can achieve in a short span of four-and-a-half years.

This mid-year report is special for one more reason; in a first-of-its-kind move within the Indian investment ecosystem, we have aligned our impact outcomes with the UN Sustainable Development Goals (SDGs). Given the global acceptance of the SDGs across multiple industries and governments, this enhancement to our reporting provides a universal language to communicate our impact to a wide range of investors and other stakeholders.

With our and other funds aligning to the SDGs, we can all use this common framework to track cumulative progress across each SDG target and also collaborate and fine tune allocations by SDG as we assess where capital can best flow to improve people's lives and the planet while at the same time providing market rate financial returns.

Thank you.

A handwritten signature in black ink, reading "Will Poole".

**Will Poole**

Co-founder & Managing Partner  
Unitus Seed Fund

# Introduction

On 1 January 2016, the 17 Sustainable Development Goals of the 2030 Agenda for Sustainable Development officially came into force. In the following pages, we show how our focus on outcomes within our four impact themes has helped us to identify investable strategies that are creating measurable impact – and we show how these outcomes align with the SDGs.

UNITUS SEED FUND'S  
INTEREST SECTOR

UN'S  
PRIMARY SDG

UNITUS SEED FUND'S  
ACTIVE PORTFOLIO COMPANIES

## Education



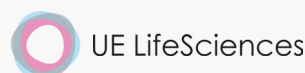
**Ensure quality education for all**  
Universal access to education



## Healthcare



**Ensure healthy lives and promote well-being**  
Universal access to healthcare



## FinTech



**End Poverty**  
Access to basic goods and services,  
financial inclusion



## Consumer Services



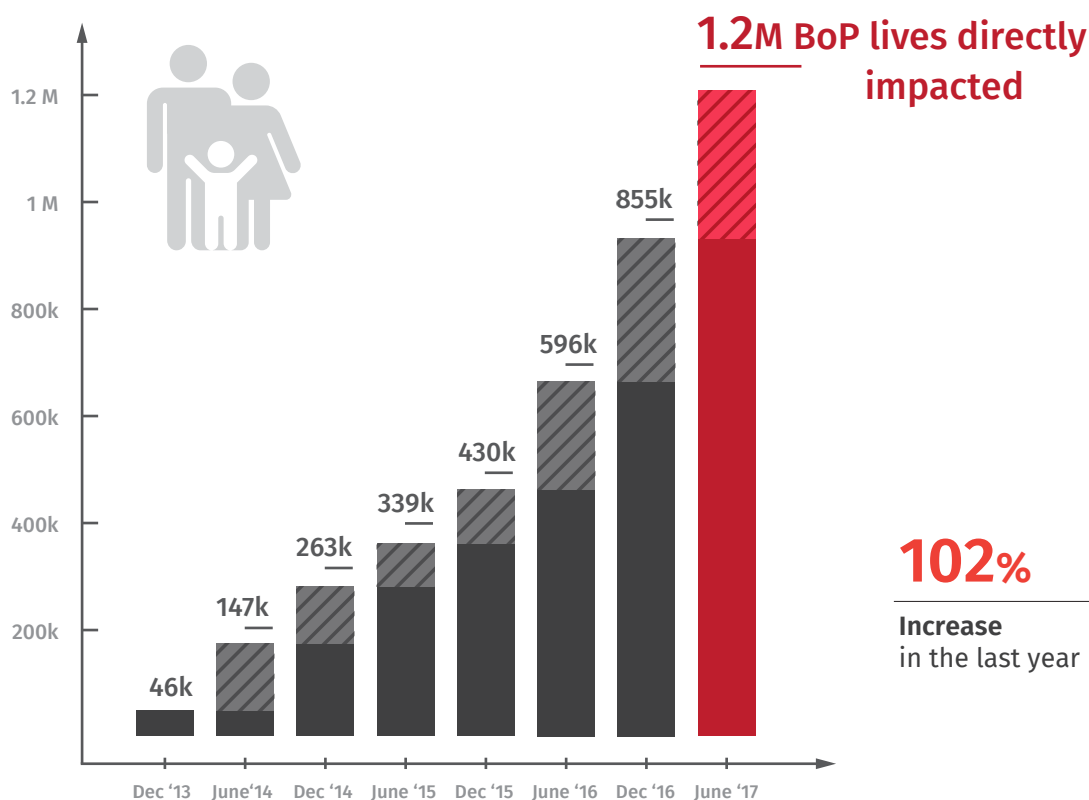
**Promote decent work for all and sustainable economic growth**  
Developing World Employment,  
Fair Trade and Ethical Supply Chain



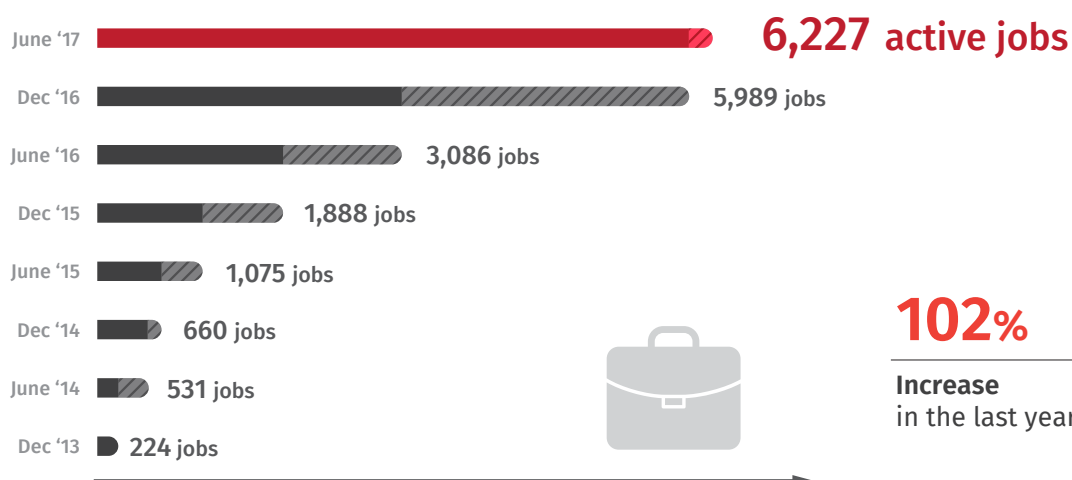
# Fund Overview

## A. Social Impact<sup>1</sup>

Graph depicts cumulative no. of BoP lives directly impacted<sup>2</sup>



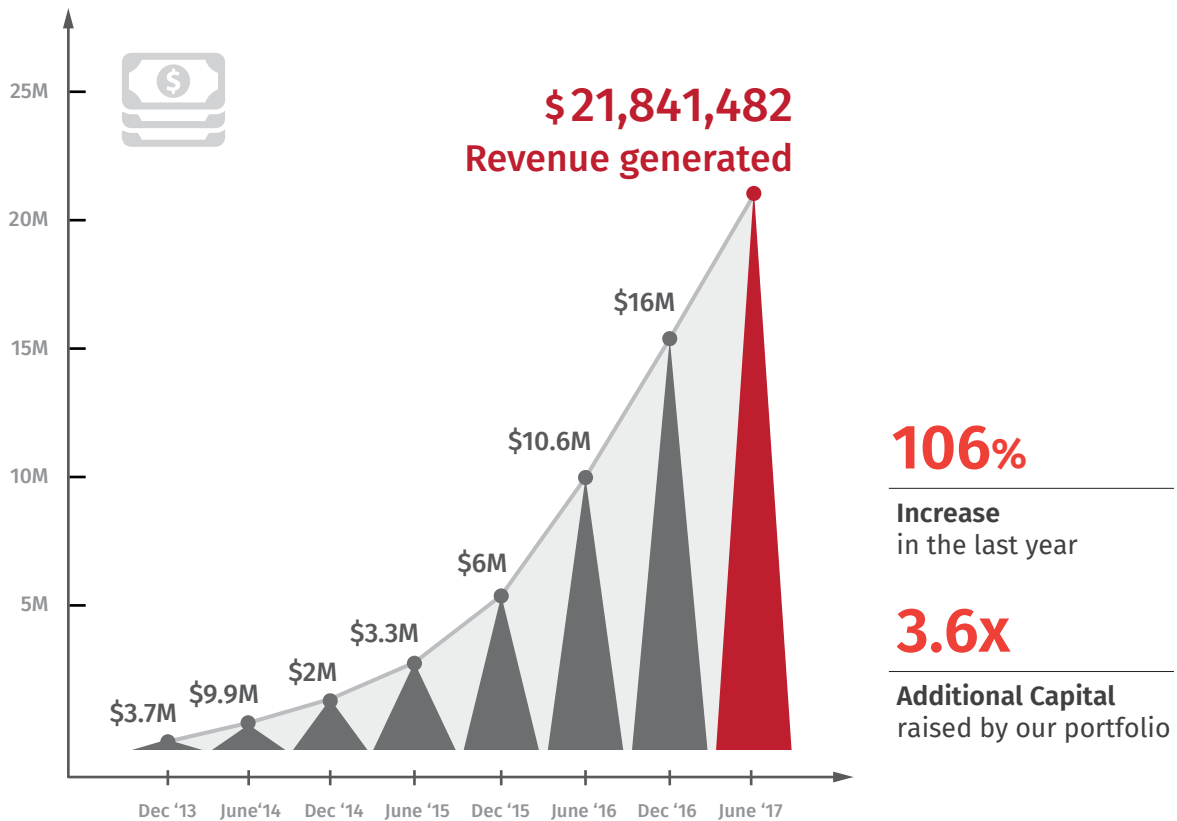
Graph depicts cumulative no. of active jobs<sup>3</sup>



1. We have updated the definition of jobs created from cumulative number of jobs to active jobs in the last 6 months, recognizing initial volatility in startups.
2. BoP lives directly impacted includes general BoP consumers like students, patients, artisans and kirana store owners. For the rest of the report, BoP lives impacted refers to BoP lives directly impacted.
3. Active jobs include teachers, drivers, and employees of companies invested as on June 2017.

## B. Financial Impact

Graph depicts cumulative fund level revenue generated



## C. Ecosystem Impact



**75+**  
Advisors on-board<sup>1</sup>



**40+**  
Strategic Partners<sup>2</sup>



**14 active**  
Portfolio companies<sup>3</sup>

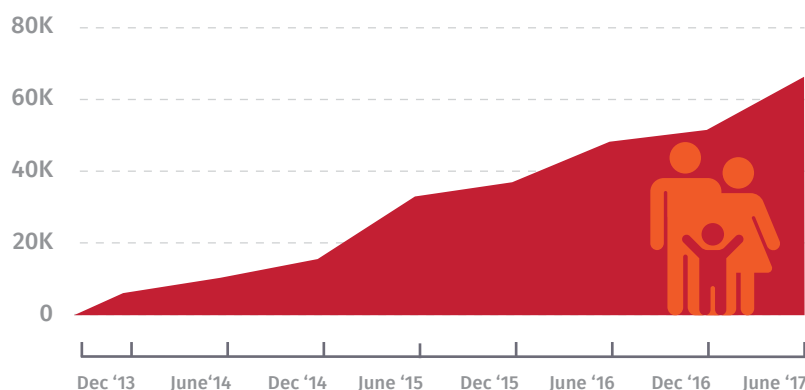
1. Advisors include board members, venture advisors and voluntary members.
2. Strategic partners include non-financial relationships that help scale. e.g., trade associations, governmental agencies, etc.
3. 14 companies active of 23 invested in; 9 have been exited or written off.

# U.N. SDG Overview



**Ensure quality education for all**  
Universal access to education

**Education outcome** - BoP students' consistent participation and performance improvement.



**67,390**

BoP lives impacted  
since Dec 2013

**3,332**



Active Jobs  
from Jan-June 2017



**\$5,365,559**

Revenue generated

**97%**

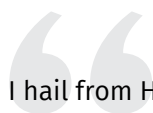
YoY growth

**5.6x**

Additional Capital Raised

## Impact Story - A Teacher's Testimonial

Hippocampus Learning Centres (Affordable and quality kindergarten centres and tutoring for rural India)



I hail from Hadadi, a small village which is 13 kilometres from Karnataka's Davanegere district. There are limited educational facilities and quality educational outcomes remain a challenge. I have myself worked as a teacher for four years in different schools but we don't prioritise learning outcomes the way Hippocampus does. I have witnessed my son Gokul's progress first-hand. In just about 3 months, Gokul started to weave small sentences in English and would sing rhymes all day. Another child in our neighbourhood, Kalyan now willingly accompanies his mother to the grocery store so he could hone his counting skills. And I am talking about 3-4-year-old children! That's when I decided to join Hippocampus and haven't looked back since then."



**Nandini**

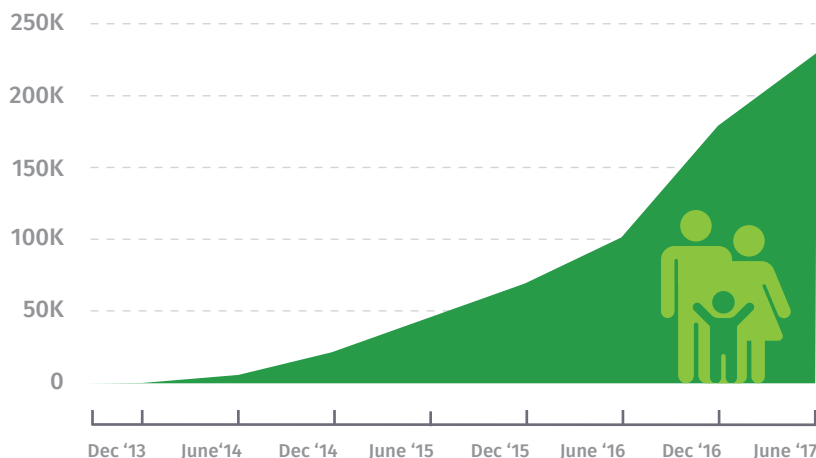
Hadadi, Karnataka



## Ensure healthy lives and well-being

Universal access to healthcare

**Healthcare outcome** - BoP patients' improved access to healthcare and detection of health issues early on.



**225,370**

BoP lives impacted  
since Dec 2013

**146**



Active Jobs  
from Jan-June 2017



**\$2,835,065**

Revenue generated

**102%**

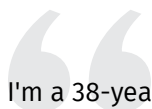
YoY growth

**2.2x**

Additional Capital Raised

### Impact Story - A Breast Cancer Patient's Testimonial

UE Lifesciences / iBreastExam (Affordable breast cancer screening services to enable early disease detection for all)



I'm a 38-year-old woman from Pune. Due to economic and social stigmas, women in my area fear getting an annual mammography screening done. All these years I have been no different. But when a local non-profit, Aastha Breast Cancer Support Group organized a screening and awareness event, I simply decided to walk in. Little did I know, that I would come out of the camp knowing I have early-stage breast cancer. I wish no woman has cancer. And now, I make it a point to encourage my women friends and relatives to accompany me to these screening camps and I educate them on how the device is painless. iBreastExam saved my life.



**Anonymous**

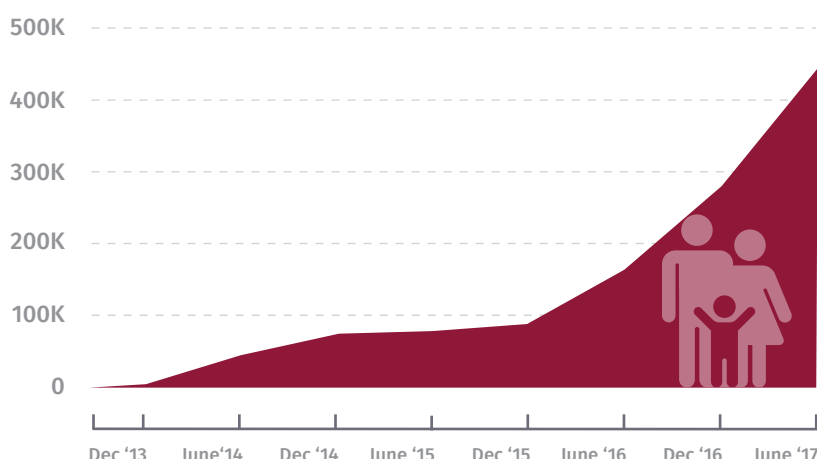
Pune, Maharashtra



## Promote decent work for all and sustainable economic growth

Developing World Employment, Fair Trade and Ethical Supply Chain

### Consumer Services outcome - Blue collar workers' inclusion in the semi-formal economy with increase in income



**427,294**

BoP lives impacted since Dec 2013

**2,696**



Active Jobs from Jan-June 2017



**\$11,599,918**

Revenue generated

**115%**

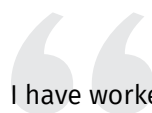
YoY growth

**1.8x**

Additional Capital Raised

### Impact Story - A Driver's Testimonial

DriveU (Mobile-first, on-demand personal driver service)



I have worked for many years with multiple cab aggregators – small and high. They would deduct as high as 40 per cent of my earnings and there would never be fixed working hours.

But, DriveU is different. The first few duties are assigned the previous night itself. We have uniforms, are trained well and even have a manual that helps us understand how to deal with customers in different situations. Further, unlike leading cab aggregators, there is no surge pricing; DriveU has flat rates which ensure high customer satisfaction and retention. Finally, my monthly income has regularised. I earn nearly INR 25,000 (~US\$390) every month and for once, I have savings.



**Mohammed Pasha**  
Bengaluru, Karnataka

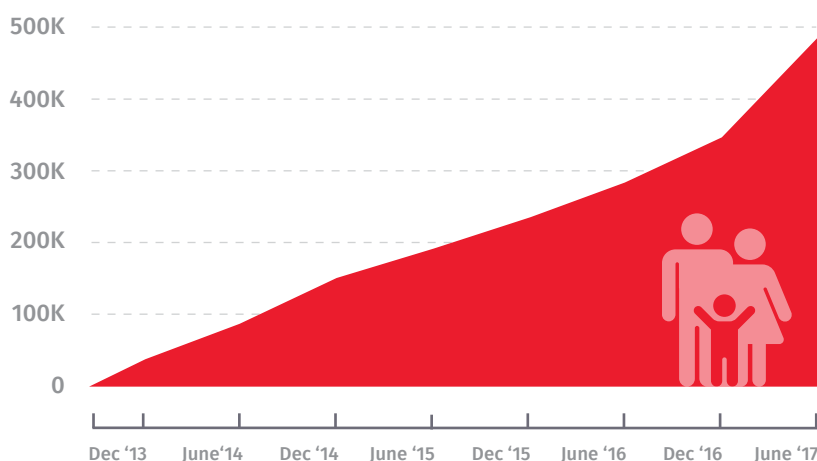




## End Poverty

Access to basic goods and services, financial inclusion

**FinTech outcome** - Individuals' basic needs (energy, water, sanitation, etc.) met through formal finance



**487,329**

BoP lives impacted  
since Dec 2013

**53**



Active Jobs  
from Jan-June 2017

## Impact Story - A Street Food Vendor's Testimonial

Milaap (Online platform for social-focused crowdfunding and micro-lending)



Along the national highway connecting Imphal to Bishnupur, we run tiny hotels selling tea and local snacks such as fried chips, onion rings, potato and brinjal boras (fritters). But, high rates of interest from local moneylenders has meant a

perennially hand-to-mouth situation for us. Fortunately, we received a loan through Milaap and this meant many positive changes - we no longer go to moneylenders, we buy groceries in bulk at lower rates and offer more varieties for the travellers. The result? Our average monthly income has increased by INR 4,000 - 5,000 (US\$63- \$79) and we are using these savings to provide quality education to our children, the future of this country.



**Anaona**

Imphal, Manipur

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# 2017