Unnati Foundation becomes the 1st NGO to be listed on NSE and BSE's Social Stock Exchange (SSE)

Unnati Foundation Achieves Historic First: Pioneering Entry on India's SSE, a Remarkable Feat

Bengaluru, Karnataka Nov 1, 2023 (Issuewire.com) - About Unnati Foundation

Bengaluru-based SGBS Unnati Foundation (SUF), a not-for-profit organization, that provides students from underprivileged backgrounds with vocational training and social transformation training, has achieved a significant milestone by becoming India’s first NGO to be listed on NSE and BSE’s Social Stock Exchange. This remarkable achievement will pave the way for responsible and impact-driven investing in the social impact sector.

With a mission to serve different sections of society and bring about harmony through focused programs, Unnati Foundation conducts training programs for youth aged between 18- 25, who are either underprivileged or do not possess the requisite skills for a job. The firm guarantees job placements with social security like ESI, PF and gratuity. Unnati was formed with 3 basic principles in mind; training must result in a job so that the individual is a part of an inclusive society and he/she brings about meaningful change in the society.

One of their key programs is Unnati (VTP) which is a 35-days vocational training and social transformation program for underprivileged youth in the age group of 18 to 25 years. It delivers 300 hours of training and covers areas like spoken English, life skills, values, basic computer skills and a vocation to suit their educational qualification. It provides guaranteed jobs at the end of the training. The first batch was started in a small rented premises with two vocations and had 70 candidates passing out in a period of 1 year. “Since inception, we have successfully trained 80,000 youth and have also achieved the target of training 25000 youth in 2022-23,” says Narayanan AS - Director - SGBS Unnati Foundation. Currently, SUF has a total of 37+ centers across the country.

Unnati Foundation becomes the 1st NGO to be listed on NSE and BSE's Social Stock Exchange (SSE): The Social Stock Exchange segment on NSE and BSE serves as a unique platform for Social Enterprises, encompassing both Non-profit organizations (NPOs) and For-profit enterprises (FPEs) engaged in eligible activities. SSE was conceptualized to help social enterprises bridge the funding gap and allow them to access a wider spectrum of resources and support for their initiatives. It’s a powerful avenue that is built on the idea of leveraging financial markets to redirect capital towards social impact initiatives. In addition, it also helps address the transparency and credibility concerns prevalent within the NGO sector, which often leads to mistrust among donors.

SSE offers several key benefits to both social enterprises and investors alike. It provides improved market access, facilitating the flow of capital to organizations dedicated to social impact. This, in turn, fosters a synergy between investors/donors in achieving their shared social aims. Additionally, the SSE serves as an avenue for social enterprises to raise funds and gain visibility, ultimately contributing to the growth and sustainability of their impactful initiatives.

Through this listing, Unnati Foundation seeks to raise 2 crores, a move that will directly impact the lives of 10,000 young individuals in their final year in government colleges. The impact primarily falls into three key areas: job creation, self-employment, and higher education, with an estimated 60% of the youth set to benefit significantly. Ramesh Swamy, Director, SGBS Unnati Foundation, said, “Becoming the first NGO to list on NSE and BSE's Social Stock Exchange marks a significant step. It demonstrates our dedication to transparency and accountability, addressing donor mistrust within the NGO sector. The SSE listing mandates rigorous audits to communicate the impact of our programs effectively, furthering our mission for social transformation";

We extend our heartfelt gratitude to the pro bono support team that made this listing possible, including Trilegal for legal expertise, Unitus as our issue advisors, and Bigshare as our RTA;, added Ramesh Swamy. Narayanan AS, Director, SGBS Unnati Foundation, said, "Unnati's free UNXT program, supported by corporate CSR initiatives, delivers 165 hours of training in rural areas at just Rs.2,000, demonstrating our unique cost-efficient model and unwavering commitment to youth impact";

Unnati’s UNXT Program - Inclusive programs for youth to Learn Earn and Stand tall According to the World Economic Forum, among the 13 million individuals who enter India's workforce annually, only one in four management professionals, one in five engineers, and one in ten graduates possess the necessary employability skills. This indicates the lack of essential employability skills among a significant portion of the workforce. Unnati Foundation’s UNXT program is a step towards addressing this issue.

The UNXT program offers a comprehensive approach to youth empowerment with a specific focus on skills development. The program consists of 165 hours of training, with 90 hours dedicated to classroom learning, covering essential subjects such as Values, English Communication, and Life Skills. Additionally, participants engage in over 75 hours of self-directed learning through a mobile app, encouraging a habit of lifelong learning. Conducted in small batches of 35-40 students, each session lasts three hours and runs throughout the year, outside regular college hours, within government college premises, and is offered free of charge. To receive certification and guaranteed placement assistance, participants are required to maintain a minimum attendance of 90%.

UNXT focuses on qualitative outcomes that are immediately evident after 30 days of training, with quantitative impact measurement to occur after graduation. The project is scheduled over a 12-month period, with the training of 10,000 youth expected to complete within a shorter time frame of 3-4 months. This extended timeline is designed to accommodate the progress of the participants as they continue their education, explore self-employment opportunities, or seek employment after the initial training phase. The additional time allows for ongoing engagement with the participants, enabling Unnati to keep track of the participant's post-graduation choices and actions, which is an integral part of the quantitative study.

In the last ten months, Unnati Foundation has signed Memorandums of Understanding (MoUs) with nearly ten states, including Karnataka, Tamil Nadu, Telangana, Andhra Pradesh, Nagaland, Madhya Pradesh, Uttar Pradesh, Arunachal Pradesh, Maharashtra, and Kerala (with the MoU pending in Kerala). The program operates within government colleges and is set to introduce a new portal called "Udhyogam"; allowing youth to showcase their details, resumes, and video resumes while providing companies a platform to hire them directly. The primary goal of this initiative is to bridge the gap between rural youth and employment opportunities, with the Unnati Foundation even guaranteeing a job post-graduation.

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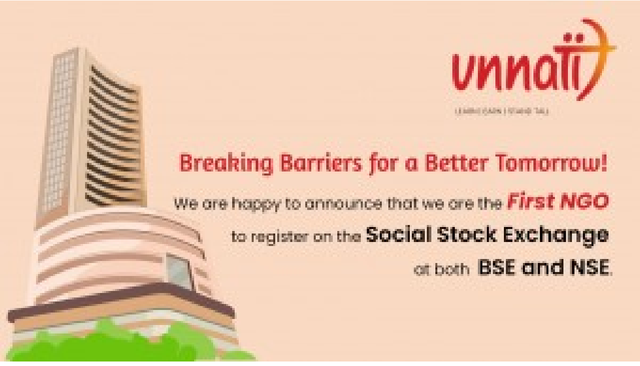

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