

# **SANKALP DHAKA SUMMIT** **20 23**

MARCH 19, 2023 - BANGLADESH

## SUMMIT REPORT



Presented by:







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# ABOUT SANKALP



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. Over the past decade, Sankalp has built one of the world's largest impact enterprise focused platforms. With over 28+ summits in India, Africa, Southeast Asia, we have engaged with investors, development finance institutes, international foundations, entrepreneurs, governments, corporations, influential platforms such as World Economic Forum, GIIN, Media and civil society to drive a paradigm shift in inclusive development approaches.

At Sankalp's core is the entrepreneur, and it uses the framework of Knowledge, Capital & Network to create an enabling ecosystem for their success. It has showcased and discovered 2000+ entrepreneurs through its flagship summits and has connected them to over 1000+ investors. To date, Sankalp has enabled entrepreneurs to raise over USD 300 million+ in funding and disbursed USD 1.2 Million in cash grants.

One of the key attributes of Sankalp is that it is an ecosystem platform - we allow organizations, programs, initiatives from across the market to showcase and curate their work at Sankalp. It is built on strong inclusive partnerships that allow for a voice that otherwise may not be able to leverage and amplify their work as standalone initiatives. Over the last 14 years, Sankalp Global Summit has rightfully earned its place as one of the most sought after events in the global development & impact investing landscapes.



# THEME: CATALYSING BANGLADESH'S ENTREPRENEURIAL ECOSYSTEM

While the concept of shared value can be traced back decades ago, there has never been a time like the present to acknowledge its importance. Social and economic inequity coupled with the global crisis demands new approaches. The movement of responsible businesses needs to be accelerated where progress is measured by its impact on communities and profits simultaneously.

As champions of social entrepreneurs, we recognize the role of all stakeholders in the ecosystem. In the quest to create a win-win scenario for everyone, the approach of impact investing has seen its breakthrough. The industry has grown in depth and attracted 2% of global AUM (\$2.3 trillion) in 2020.

Unlike other global trends, South Asia entered this market early and has seen a staggering rate of growth of 23% between 2015 to 2019. Nearly 2 decades ago, funds such as Aavishkaar and Acumen formalized the space for India, and today it has become one of the most active destinations in South Asia. Entrepreneurs that were invested by impact funds in India have collectively impacted more than half a billion lives! New collaboration prospects have emerged after acknowledging the troubles and difficulties shared by neighboring countries in the Global South. With proven success in hosting and catalyzing for-profit purpose-driven startups in India and Africa, Sankalp aspires to launch and convene this ecosystem in Bangladesh.

The platform will explore South-South Collaboration closely and celebrate the social entrepreneurship ecosystem. We intend to catalyze the regional ecosystem and accelerate development toward Bangladesh's Vision 2041. We invite everyone at Sankalp to facilitate the creation of an enabling environment of knowledge, capital & networks for our entrepreneurial minds.

Some of the outcomes we hope to collaborate & convene the ecosystem around include:

## SOCIAL OUTCOMES

- Up-Skilled female garment workers (circular jobs)
- Employment for Youth
- Access & affordability of basics (water, food, sanitation)

## ENVIRONMENTAL OUTCOMES

- Emission reductions / Shift to Ren. energy
- Zero-waste to Environment
- Energy and water efficiency
- Climate resilient Agri / reduced post-harvest losses

## ECONOMIC OUTCOMES

- MSME Output
- Increased Labour Productivity and participation
- Green / Circular Jobs for Women and Youth
- Increase in %GDP contribution from startups
- Diversified export basket
- Inflow of FD

The appetite of Bangladesh has been ready with its resilient GDP growth and rise in the youth population. Sankalp has taken on the challenge to invite capital and accelerate the transition to a trade-based economy.





# FOCUS AREAS



## CLIMATE RESILIENT AGRICULTURE

Agriculture productivity and livelihoods offered both are at risk and need immediate attention



## GREEN RMG MANUFACTURING

RMG offers low-hanging fruit in transitioning to a green production ecosystem



## RENEWABLE ENERGY

Renewable Energy is now mainstream in the power sector and vital to sustainable development



## GENDER AND LIVELIHOODS

Women are facing a huge impact of the pandemic and geo-political crisis. Inclusivity and livelihood opportunities will aid development



## HEALTH AND NUTRITION

The inadequate and unequal distribution of healthcare facilities has accelerated due to the crisis. Innovation and technology can create affordable solutions



## WASTE FREE CITIES

Principles of circularity need to be applied to textiles and can be further extended to agriculture, consumer goods & manufacturing

# SECTION

# 1

## SUMMIT HIGHLIGHTS

## KEY FIGURES



14

NO OF SESSIONS



6

FOCUS AREAS



56

NO. OF SPEAKERS



14

ENTREPRENEURS SHOWCASED



169

NO. OF ATTENDEES



27

AWARD APPLICATIONS



3

SANKALP AWARD WINNERS





# INSIGHTS FROM SPEAKERS



**"I urge all young innovators, entrepreneurs and start-ups to come up with innovative solutions to the crises we are facing. Consider all these crises as opportunities, let's start doing new things so that we can create more impact in our economy"**

**ZUNAID AHMED PALAK**

*Minister, ICT, Government of Bangladesh*



**"This is a golden opportunity to learn, engage, draw plans for what would be our vision for a significant change in ecosystems that matter in Bangladesh. Partnerships are the best way to go, and hopefully Sankalp will do that"**

**VINEET RAI**

*Founder, Aavishkaar Group*



**"Startups and entrepreneurs need to achieve growth not just to contribute to the global GDP but also generate impact and employment as their social value is huge"**

**SAMI AHMED**

*Managing Director  
Startup Bangladesh Limited*



**"RMG will continue to be a good channel in Bangladesh. Now that Sankalp is here, it is a good opportunity for Bangladesh and UCB, we need investments and ideas from other countries"**

**ATM TAHMIDUZZAMAN**

*FCS Deputy Managing Director &  
Company Secretary,  
United Commercial Bank PLC*



**"Bangladesh has not just demographic, density and gender dividend, it also benefits from a data dividend"**

**SONIA BASHIR KABIR**

*Founder & Managing Director,  
SBK Tech Ventures*



**"Need to harmonize growth by working with suppliers to ensure positive social and environmental impact"**

**DR NARESH TYAGI**

*Chief Sustainability Officer,  
Aditya Birla Fashion and Retail Ltd.*





**"Bangladesh's RMG sector needs on-site and off-site renewable energy resources to be exploited. Sorting and segregation of blended waste based on colour and material is a necessity. Traceability across the value chain is required. Skilled human resources across all these domains are critical"**

**MOHAMMED ZAHIDULLAH**

*Chief Sustainability Officer,  
DBL Group, Bangladesh*



**"We need to engage both worker and manager, i.e. influence the decision-maker and decision-taker, locally as well as globally. The aim we should work towards is to have a single code of conduct in the RMG sector in Bangladesh"**

**MD. MARUF HASSAN KHAN**

*Team Leader, Better Work  
Bangladesh (ILO)*



**"Every citizen should also have a right to digital health; We need to aspire for accessible, affordable, timely, safer and secure delivery of healthcare; all of which intrinsically ensure quality"**

**DR. KHONDAKER A. MAMUN**

*Founder, CMED Health Ltd.*



**"Dovetailing programmes in government policies is not enough, we need standardisation of policy and inter-ministerial convergence. We need to look beyond the factory, to the level of the community, and address urban challenges that workers are facing in the RMG sector to create more impact"**

**VEDPRAKASH GAUTAM**

*Corporate Alliances Specialist, UNICEF  
Bangladesh*



**"Bangladesh is gearing up for the Fourth Industrial Revolution. We need to look at making agriculture a business, making it truly commercial. No more sustainable agriculture. Moreover, we need to decarbonise the farming system for climate change mitigation and resilience."**

**MD RUHUL AMIN TALUKDER**

*Additional Secretary, Ministry of Agriculture,  
Government of Bangladesh*



**"India's relationship with Bangladesh is unique and it is not matched by India's relationship with any other neighbour. This is the model relationship that India has in its neighbourhood, it can be a model for other neighbours to work with us"**

**AMBASSADOR GURJIT SINGH**

*Chair CII Task Force on Trilateral  
Partnerships in Africa*



**SECTION**

**2**

**MAIN STAGE**

# OPENING PLENARY



At the Opening Plenary of the Sankalp Dhaka Summit 2023, State Minister Zunaid Ahmed Palak, welcomed Aavishkaar Group and Sankalp Initiative of Intellectap in his speech as Chief Guest. He extended his support and engagement with Intellectap's Bangladesh Green Enterprise Ecosystem Initiative to catalyse the sector. He also affirmed the government's continued commitment to supporting innovation and creating a startup culture as forces for sustainable development, livelihoods creators and as key drivers in realising the Bangladesh Vision 2041. He urged young innovators, entrepreneurs and startups to come up with innovative

solutions to the crises faced by the country, and to consider these as opportunities, let's start doing new things so that we can create more impact in our economy.

## Building Bangladesh's Entrepreneurial Ecosystem

While the concept of shared value can be traced back decades ago, there has never been a time like the present to acknowledge its importance. Social and economic inequity coupled with the global crisis demands new approaches. The movement of responsible businesses needs to be accelerated where progress is measured by its impact on communities and profits simultaneously.

As champions of social entrepreneurs, we recognize the role of all stakeholders in the ecosystem. In the quest to create a win-win scenario for everyone, the approach of impact investing has seen its breakthrough. The forum explored how impact entrepreneurship and investing can play a role in realising the new strategic Bangladesh Vision 2041.

The platform also explored South-South Collaboration closely and celebrated the social entrepreneurship ecosystem. This discussion centered around how we can catalyze the regional ecosystem and accelerate sustainable development of Bangladesh. It featured Sonia Bashir Kabir, Founder & Managing Director, SBK Tech Ventures, Sami Ahmed, Managing Director, Startup Bangladesh Limited, Vineet Rai, Founder, Aavishkaar Group, Dr. Naresh Tyagi, Chief Sustainability Officer, Aditya Birla Fashion and Retail Ltd., ATM Tahmiduzzaman, FCS Deputy Managing Director & Company Secretary, United Commercial Bank PLC, and moderated by Jayesh Bhatia, Managing Director - Consulting, Intellectap.



The Opening Plenary also featured an address by Ambassador Gurjit Singh, Chair of the Board of Directors, Intellectap, who highlighted the long-standing relationship between India and Bangladesh, and a presentation by Venkat Kotamaraju, Director, Intellectap on Intellectap's Bangladesh Green Enterprise Ecosystem Initiative.





# CLOSING PLENARY

## Fireside Chat

The Closing Plenary began with a Fireside Chat featuring Vineet Rai, Founder, Aavishkaar Group and Arif Khan, Vice Chairman, Shanta Asset Management Ltd. Vineet Rai shared insights from his own entrepreneurial journey, and how those experiences have helped him understand the key challenges and opportunities in building up the entrepreneurial ecosystem in the region. Arif Khan and Vineet Rai also spoke about the regulatory and ecosystem-level changes that need to take place to mobilise more foreign capital to startups in Bangladesh, and the role played by government, the private sector, incubators and other stakeholders in achieving growth in the sector.



## Mobilizing and Building the Green & Circular Economy Ecosystem for the RMG Sector

To accelerate the transition towards a green and circular RMG, within the shorter timeframe (in a post-covid world), the role of an enabling ecosystem has never been more. With diverse perspectives from speakers presenting the brand, manufacturer, industry associations and investors, the session explored the challenges and opportunities to mobilize and build such an enabling ecosystem. CAIF's Director, Venkat Kotamaraju briefly shared some learnings from Intellecip and CAIF's tried and tested ecosystem approach of mobilizing and facilitating access to capital, knowledge, networks and solutions.

Through the leading voices from the RMG ecosystem, we deliberated and explored answers to:

- How might we make 'circularity within reach' for all stakeholders?
- How might we catalyze unusual partnerships that can help de-risk participation in the circular economy - especially for the MSMEs and the workers, the first to be hit by global events and the last to benefit from progress?



The lively discussion emphasized the importance of involving different stakeholders from the ecosystem in larger conversations on greening the sector, especially manufacturers and brands in helping them make more sustainable decisions. It featured Nabil M Rahman, Addn MD, UCB, Vidiya Amrit Khan, Deputy MD Desh Garments and Director, BGMEA, and Sharif Zahir, MD, Ananta Group, and was moderated by Venkat Kotamaraju, Director, CAIF & Intellecip.



## CAIF CONCLAVE

The CAIF Conclave is the global south's largest convening of brands, innovators, investors and enablers from the textile and apparel industry. It's an industry leading and industry facing platform that allows for informing and shaping a collective agenda on how we can realize the vision for a planet and people positive fashion / textiles and apparel industry.

We were delighted to host the 4th edition of CAIF Conclave at the Sankalp Dhaka Summit 2023. Along with the leading voices from across the RMG value chain, we explored how profits and purpose can co-exist. Through the curated sessions and the speakers, we explored what it would take to build the ecosystem and bring alignment across the value chain to accelerate the transition of the RMG sector towards a green and circular future.

As the textiles and apparel industry / RMG is building back 'even' better - responsibly, the pressures from consumers and regulators alike creates an exceptional opportunity to come together through a unified agenda and shared responsibility.

### Skilling Bangladesh RMG sector for a green and circular transition

To ensure a sustained, resilient and elevated role of RMG Bangladesh in the global value chain, will require at-scale adoption of technologies and solutions that might make current workers skills redundant in the near future. To ensure a just-transition towards a greener RMG in Bangladesh, requires a paradigm shift from a low-cost labor force to a future-proofed labor force. With increased focus on attracting investments and machinery, requires equally focused investments into reskilling / upskilling the garment workers. In a rapidly evolving marketplace, we need a clear intent and comprehensive design of capacity building across the value chain which ensures improved and sustained livelihoods for the workers - inspite of automation and technology.

The discussion featured Wing Commander MZ Hayder (Rtd), CEO, RMG & Textile Industry Skills Council (RTISC), Mohammed Zahidullah, Chief Sustainability Officer, DBL Group, Bangladesh, Rawnak Jahan, Acting Director, CARE Bangladesh, and Syeda Ishrat Fatema, Team Leader, PROGRESS, Swisscontact, and was moderated by Siddharth Lulla, Principal, Intellectap.





## Accelerating the green transition of MSMEs in the RMG sector

Bangladesh's RMG sector is a significant contributor to the economy and in line with the Government's Smart Vision 2041, to remain competitive and relevant in the fashion industry's global value chains will require a comprehensive and cohesive framework for action. As one of the largest manufacturing hubs, the RMG sector represents a great opportunity to role model a transition to a green and circular manufacturing ecosystem and MSMEs hold the key. MSMEs in the RMG sector, though, face several challenges - (1) limited access to finance (both for hard and soft investments), (2) limited capacities and capabilities, and (3) limited institutional coordination and framework. The timing is perfect to prime the MSMEs through a resilient transition to a green and circular future and this requires building a green enterprise ecosystem closer to the source of manufacturing.

The discussed featured Nishat Shahid Chowdhury, Program Manager, IFC- Partnership for Cleaner Textile (PaCT), International Finance Corporation, Kamruzzaman Real, Material Program Manager, H&M, Zaki Uz Zaman, Country Representative in Bangladesh, United Nations Industrial Development Organization (UNIDO), Mohammed Zahidul Haque, Unit Head, Public Sector, PPP & Service Sector, The City Bank Limited, Bangladesh, Mustafain Munir, Director, CYCLO Recycled Fibers, Md Tauhid Bin Abdus Salam, Managing Director, Classical Handmade Products BD Ltd, and Tanmay Pawale, COO, Biopipe Global Corp.



## ABFRL Suppliers Meet

The CAIF Conclave also hosted the Aditya Birla Fashion and Retail Ltd. Suppliers Meet, where key organisations from Bangladesh's textiles industry that have been working with Aditya Birla Fashion and Retail Ltd. over the years gathered to discuss opportunities for collaboration to grow the ecosystem. Dr. Naresh Tyagi, Chief Sustainability Officer, Aditya Birla Fashion and Retail Ltd. spoke of ABFRL's commitment to its suppliers as well as growth in Bangladesh.



# SANKALP DHAKA AWARDS 2023

The Sankalp Awards is a special feature of the Sankalp Forum, which aims to bring forward three high-potential and high-impact entrepreneurs working in the following sectors: financial inclusion; agriculture and livelihoods; water, sanitation, hygiene, and healthcare; clean energy and climate change; and finally, the circular economy.

The Sankalp Dhaka Summit 2023 shortlisted 7 finalists. An esteemed panel of jury members scored these finalists and top 3 winners were awarded at the closing plenary.

## MEET THE WINNERS

### WINNER



**Company:** iFarmer Limited

**Website:** [ifarmer.asia](http://ifarmer.asia)

**Sector:** Agriculture; Livelihoods

iFarmer is an impact tech startup that has developed an innovative online platform that enables anyone in Bangladesh to easily sponsor in farming and livestock.



### 1<sup>ST</sup> RUNNER-UP



**Company:** PriyoShop Pte. Ltd

**Website:** [priyoshop.com](http://priyoshop.com)

**Sector:** Financial Inclusion

In Bangladesh, 97% of retail transactions are executed by small retailers. Retailers must go to wholesalers to collect inventories, reducing their shop's opening times. They also don't get a good price from the wholesalers and have no access to credit.

### 2<sup>ND</sup> RUNNER-UP



**Company:** Wander Woman

**Website:** [hellowanderwoman.com](http://hellowanderwoman.com)

**Sector:** Gender

Wander Woman is a social platform for female travel enthusiasts of Bangladesh that provides authentic information, connects with like-minded traveller, and hosts guided tours that are safe, affordable, and hassle-free.





## MEET THE FINALISTS



**Company:** Garbageman Ltd.  
**Website:** [garbageman.com.bd](http://garbageman.com.bd)  
**Sector:** Circular Economies

Garbageman Limited is an ICT tech-based recycling business in Bangladesh with a vision to create a cleaner and greener Bangladesh by introducing modern and data-driven operations to build an efficient waste management system.



**Company:** MommyKidz Ltd.  
**Website:** [mommykidz.com.bd](http://mommykidz.com.bd)  
**Sector:** Livelihoods

MommyKidz is a digital platform that provides a one-stop solution for pregnancy and parenting. We aim to provide every woman, mother, and parent access to information, healthcare, and essentials with an interactive community on one platform.



**Company:** Vertical Innovations Limited  
**Website:** [vertical-innovations.com](http://vertical-innovations.com)  
**Sector:** Health

Vertical Innovations Limited is an IoT-enabled intelligent vending machine-based retail solution provider headquartered in Dhaka, Bangladesh. Our flagship product Jyoti is designed to provide affordable and stigma-free convenient access to sanitary hygiene.



**Company:** Bhumijo Limited  
**Website:** [bhumijo.com](http://bhumijo.com)  
**Sector:** WASH

Bhumijo is a social enterprise with a vision of a healthy city for all. To ensure supply of public toilets in locations where they are most needed, Bhumijo conducts research and develops design using human-centered design methods. Using the existing resources and sustainable building techniques, Bhumijo can deliver better designed public toilets quickly and at a lower cost.



SECTION

3

OUR  
PARTNERS

# OUR PARTNERS

## STRATEGIC PARTNERS



## KNOWLEDGE PARTNERS



## PROGRAM PARTNER



## ENTREPRENEUR SUPPORT PARTNER



## FRIENDS OF SANKALP





## STRATEGIC PARTNERS: UNITED COMMERCIAL BANK PLC. AND UCB INVESTMENTS LTD

With a firm commitment to the economic and social development of Bangladesh, United Commercial Bank (UCB) started its journey in mid 1983 and has since been able to establish itself as one of the largest first generation banks in the country. With a vast network of 224 branches the Bank has already made a distinct mark in the realm of Private Sector Banking through personalized service, innovative practices, dynamic approach and efficient Management.











United Commercial Bank PLC. and UCB Investments Ltd. is keen to support the enterprise ecosystem in Bangladesh. They supported Sankalp Dhaka Summit 2023 knowing the importance of convening and networking among stakeholders for building the enterprise ecosystem. The partnership is based on shared interest in leveraging Capital for economic growth opportunities in Bangladesh.

UCB PLC and UCBIL were Strategic Partners to the Summit. As part of the partnership, representatives from the two entities participated in the Press Conference on the morning of the Summit, as well as shared UCB's perspectives on the startup ecosystem in multiple sessions, including on the Main Stage. UCB PLC and UCBIL also hosted a Deal Room at the Summit.

## DEAL ROOM

The Dealroom session in the Sankalp Dhaka Summit 2023 featured 10 promising enterprises working in Bangladesh in the focus areas viz., Agriculture, Telecom E-commerce, Health, Renewable Energy, Insurance, Waste-free cities, and Health. Further, the Dealroom Session also facilitated an opportunity for the featured entrepreneurs to engage in one-on-one conversations with Investors (Venture Capital firms, Development Banks and Impact Investors).

Following were the 10 featured enterprises that pitched in the Dealroom Session:

|  |   |   |  |
|--|---|---|--|
|  <p><b>iFarmer Limited</b><br/><a href="https://ifarmer.asia">https://ifarmer.asia</a></p>                                  |  <p><b>PriyoShop</b><br/><a href="https://priyoshop.com">https://priyoshop.com</a></p> |  <p><b>MommyKidz</b><br/><a href="https://mommykidz.com.bd">https://mommykidz.com.bd</a></p>    |  <p><b>Pickaboo</b><br/><a href="https://www.pickaboo.com">https://www.pickaboo.com</a></p> |
|  <p><b>Hia Care</b><br/><a href="http://www.hia.care">http://www.hia.care</a></p>   |  <p><b>MedEasy</b><br/><a href="https://medeasy.health">https://medeasy.health</a></p> |  <p><b>SOLshare</b><br/><a href="https://solshare.com">https://solshare.com</a></p>             |  <p><b>Bimafy</b><br/><a href="https://bimafy.com">https://bimafy.com</a></p>               |
|  <p><b>Vertical Innovations Ltd</b><br/><a href="https://vertical-innovations.com">https://vertical-innovations.com</a></p> |   |  <p><b>GarbageMan</b><br/><a href="https://garbageman.com.bd">https://garbageman.com.bd</a></p> |  |

Following were the 6 investing entities that participated in the Dealroom Session and engaged in one-on-one conversations with the featured entrepreneurs:



**Rahimafrooz BD Ltd**

<https://rahimafrooz.com>



**Asian Development Bank**

<https://adb.org/countries/bangladesh/main>



**Osiris Group LLC**

<http://the-osiris-group.com>



**RTP Global**

<https://rtp.vc>



**United Securities Ltd**

<https://united.com.bd>



**IDLC Venture Capital**

<https://idlc.com/aml/Venture-Capital/public/>



Representatives from UCB PLC and UCBIL also presented the bank's perspective on the larger startup ecosystem in Bangladesh in other sessions at the Summit. ATM Tahmiduzzaman, FCS Deputy Managing Director & Company Secretary, United Commercial Bank PLC spoke at the Opening Plenary in a discussion on the Summit theme 'Building Bangladesh's Entrepreneurial Ecosystem', and Nabil M Rahman, Additional Managing Director, United Commercial Bank PLC participated in the panel on 'Mobilizing and Building the Green & Circular Economy Ecosystem for the RMG Sector' at the Closing Plenary.





# STRATEGIC PARTNER: INTERNATIONAL FINANCE CORPORATION (IFC)

## Promoting Climate Smart and Sustainable Agriculture in Bangladesh

Climate-smart agriculture (CSA) is defined as “an integrated approach to managing landscapes—cropland, livestock, forests and fisheries—that address the interlinked challenges of food security and climate change”. CSA promotes sustainability within agriculture by increasing productivity, enhancing resilience against climate-related shocks, reducing GHG emissions for each unit of food produced, sequestering carbon from the atmosphere, and building capacities of communities to adapt to climate shocks. While budget prioritization and carbon taxation have been some of the immediate approaches of governments worldwide, private sector investment is envisioned to significantly drive innovation and bridge the financing gap that climate action currently faces. In the Sankalp Dhaka Summit, IFC hosted a session to deep dive into these vulnerabilities, highlight a critical rationale for the world and Bangladesh to invest in CSA, and promote investment into agricultural solutions that are sustainability driven.

It featured Harsh Vivek, Program Leader, IFC, Arfan Ali, Co-founder, Financial Services , ShopUp, Dr. Wyn Ellis, Executive Director, Sustainable Rice Platform, Ms. Uzma Chowdhury, CPA, Director Finance, PRAN-RFL Group, Mridul Chowdhury, Founder and CEO, mPower Social Enterprises Limited, and Mr. Zahidul Islam, Managing Director, Bayer CropScience, Bangladesh.





# KNOWLEDGE PARTNER: GLOBAL ALLIANCE FOR IMPROVED NUTRITION (GAIN)

## Innovation in Agri businesses to transform the food systems by youth in Bangladesh

Scaling Up Nutrition (SUN) Business Network and Global Alliance for Improved Nutrition (GAIN) organizes a session on “Innovation in Agri businesses to transform the food systems by youth in Bangladesh” especially in the context of climate change, environmental degradation, and a growing population. It is imperative to adopt innovative practices that can enhance productivity, resilience, and sustainability. It can bring transformation in protecting climate change by introducing drought-resistant crops, efficient irrigation systems, and climate-smart technologies in the market systems. It can also promote sustainable farming practices that reduce environmental impacts, such as minimizing chemical use, implementing organic farming methods, and promoting biodiversity.

Furthermore, innovation can assist in meeting the growing demand for food and decreasing food insecurity by increasing yields and enhancing efficiency in the supply chain. This can also create novel opportunities for value addition, such as developing new food products, processing technologies, and marketing strategies. Connecting diverse participants, innovative business ideas, affordable and replicable technological solutions can be beneficial for the marginalized population who are at the bottom of the pyramid.

SUN Business Network thrives to bring change in the food supply chain encouraging innovation by the youth. At this forum, valuable stakeholders shared how they can potentially contribute entrepreneurship and innovation for growth and sustainability. The discussion featured Md Ruhul Amin Talukder, Additional Secretary, Ministry of Agriculture, Government of Bangladesh, Tajul Islam, BD Ventures, Margherita Capalbi, PM, Agriculture, Rural Development, Food Security & Nutrition, European Union Delegation to Bangladesh, and Dr. Rudaba Khondker, Country Director, GAIN Bangladesh



# KNOWLEDGE PARTNER: WATER.ORG

## Role of SMEs in Sustainable WASH outcomes: prospects and challenges in Bangladesh and India

About 15,000 WASH SMEs across 10 key subsectors generate around USD 2 billion/annum in Bangladesh. Around 80% of these SMEs come from three predominant sub-sectors: Tube well/motor pump/accessories manufacturers, Latrine installation & O&M service providers, Plastic WASH material manufacturers. Most WASH enterprises belong to small-cottage category whereas enterprises from WASH Infra EPCs, Water bottling companies, tube well/pump manufacturers etc. belong to Medium to Large category.

Water.org hosted this session to explore the opportunity of WASH enterprises to serve 96 million people still lacking access to safely managed water and sanitation facilities in Bangladesh. In addition, the discussion explored the challenges of WASH enterprises of investment readiness, lack of awareness regarding alternative investment platform and absence of support system. It featured Mustafa A. K. Khan, Founder and Managing Director, FloWater& FloSolarSolutions Ltd., Sajid Amit, Executive Director, Water.org., South Asia, Muntasir T Chowdhury, Managing Director, Inspira Advisory & Consulting Limited, and Amar Gokhale, Partner, Intellectap.



# SECTION

# 4

# SESSION NOTES



# BUILDING BANGLADESH'S ENTREPRENEURIAL ECOSYSTEM

As champions of social entrepreneurs, we recognize the role of all stakeholders in the ecosystem. In the quest to create a win-win scenario for everyone, the approach of impact investing has seen its breakthrough. The Opening Plenary explored how impact entrepreneurship and investing can play a role in realising the new strategic Bangladesh Vision 2041.



In the journey of Digital Bangladesh, a vision launched by the Hon. PM Sheikh Hasina, the country has developed business-friendly policies and guidelines, and has exceeded targets. To share some figures - Bangladesh has 130 million

internet users, created 2 million jobs in the ICT sector, developed 2,000 digital government services, and the ICT sector is valued at 1.4 billion today. Under 'Smart Bangladesh Vision 2041' we have identified 4 new pillars and targets to achieve: Smart Citizens, Smart Economy, Smart Government, and Smart Society. I urge all young innovators, entrepreneurs and start-ups to come up with innovative solutions to the crises we are facing. Consider all these crises as opportunities, let's start doing new things so that we can create more impact in our economy. The Govt of Bangladesh, through its initiatives and policy support, wants to create an innovation ecosystem, entrepreneurial supply chain, and start-up culture. I also want to extend our government's support to Sankalp and Aavishkar Group, and I'm very happy to see the Sankalp Summit being organised in Dhaka for the first time.

**ZUNAID AHMED PALAK**  
State Minister, ICT Division



I'm excited for the partnerships and friendships that we already have, and the new partnerships that will be forged today. Our purpose is to build enabling ecosystems, creating a more sustainable planet. 4 primary approaches of the Aavishkar Group - search,

seed, support and scale impact. We partner and co-create with enterprises. We support the Smart Bangladesh Vision 2041 of the Govt. of Bangladesh, and Intellectap has been working in this direction in two ways - 1. By supporting the National Rural Livelihoods Mission of the Govt. of India for the past 12 years, working with the Bottom-of-pyramid 15 million households; 2. Helped Govt. of India design and implement a sanitation program on a results based framework with support of the World Bank.

We bring Sankalp together as a convening platform, to connect people, enable conversation, and facilitate collaboration, to maximise impact. One of our core values is accountability, and we hold ourselves accountable to our partners and stakeholders. With support of our partners, we would facilitate at least 1,00 startups and MSMEs to scale by 2030 in Bangladesh and bring in 250 million USD investments.

**JAYESH BHATIA**  
Managing Director - Consulting, Intellectap



Bangladesh has a large population, we boast of three dividends - demographic dividend, density dividend and gender dividend, but I'm most excited about the data dividend, because the amount of data and information that can be generated to solve the problems of the masses while bringing in technology can bring transformative impact. For that to happen, 'access' and 'device' are very important. We need the price of smartphones to come down, and we need to offer relevant solutions - is it solving an unmet and unarticulated problem, and are people willing to pay for it?

**SONIA BASHIR KABIR**  
Founder & Managing Director, SBK Tech Ventures





The RMG sector is well prepared now, in terms of compliance and other issues. RMG will continue to be a good channel in Bangladesh. Now that Sankalp is here, it is a good opportunity for Bangladesh and UCB, we need investments and ideas from other countries.

**ATM TAHMIDUZZAMAN**

*FCS Deputy Managing Director & Company Secretary, UCB PLC*



The RMG sector of Bangladesh is integrated into the global value and supply chains. CAIF is a platform that can bring innovation, scalability, change management, ecosystem support and technology engineering to support Smart Vision Bangladesh and accelerate sustainable growth. Supply chain partners are critical to ensure resource efficiency and control overconsumption and fast fashion. Bangladesh is a critical geography as we move towards net-zero emissions and decarbonisation.

**DR NARESH TYAGI**

*Chief Sustainability Officer, Aditya Birla Fashion and Retail Ltd.*



As a Member of the Smart Bangladesh Task Force 2041, I feel a lot of private sector engagement is needed to make the vision a success. Startups and entrepreneurs need to achieve growth not just to contribute to the global GDP but also generate impact and employment as their social value is huge. As Startup Bangladesh, we want to bridge the gap.

**SAMI AHMED**

*Managing Director, Startup Bangladesh Limited*



This is a golden opportunity to learn, engage, draw plans for what would be our vision for a significant change in ecosystems that matter in Bangladesh. I think it's high time that right partnerships are forged. What we have seen is the impact ecosystem bolstered by the emergence of the startup ecosystem in India. The structural changes we have made in India can actually be seamlessly integrated here under the political leadership in Bangladesh. Partnerships are probably the best way to go, and hopefully Sankalp will do that.

**VINEET RAI**

*Founder, Aavishkaar Group*



This is the year that India is the G20 chair, and Bangladesh is invited as a guest. India's relationship with Bangladesh is unique and it is not matched by India's relationship with any other neighbour. This is the model relationship that India has in its neighbourhood, it can be a model for other neighbours to work with us. The G20 summit this year seeks to articulate the entire gamut of developing country aspirations which are not always heard clearly either in the multilateral systems or even within the G20. The attempt is to save the G20 from big power rivalry and create space for development which all of us need. We don't need the big boys to quarrel among themselves, we need us to work together. We have had negative disruptions in the past few years, some natural like Covid, some man-made like the Ukraine crisis. The economies are suffering. The consistent theme is - how can we forge resilient partnerships?

These partnerships can be found in catalysing Bangladesh's entrepreneurial ecosystem. We want to see the transformation of the MSME sector, which is heavily focused on RMG, to become more lucrative, more rewarding and more green.

**AMBASSADOR GURJIT SINGH**

*Chair CII Task Force on Trilateral Cooperation in Africa*



# PROMOTING RESPONSIBLE BUSINESS APPROACHES FOR ACHIEVING HEALTH OUTCOMES

In Bangladesh, maternal and child health remains a major challenge. According to the World Health Organization, Bangladesh has one of the highest rates of maternal and child mortality in South Asia. However, businesses are increasingly recognizing the role they can play in promoting responsible business approaches for achieving health outcomes, particularly in maternal and child health. Promoting responsible business approaches is not only socially responsible but also commercially sensible. Workplace intervention such as maternity protection (maternity leave, flexibility to breastfeeding etc.) enables women to continue their productive work without compromising their reproductive and childcare needs. It also helps employers achieve better business outcomes, including lower absenteeism and turnover and higher productivity.

**Differentiated approach:** Workplaces can provide a tailored or customized approach that takes into consideration the diverse needs, of their women workers, an approach that may be difficult to execute at a community level. These have been articulated as flexibility in working hours that allows nursing mothers to breastfeed their children while at work. Encouragingly about 70-80% of the export focused factories are already providing healthcare to their women workers. A differentiated approach can help to address health inequalities and promote health equity by ensuring that everyone has equal access to health services and resources that are appropriate and responsive to their needs. It can also lead to more effective and efficient interventions, as resources can be targeted to where they are most needed, and outcomes can be measured more accurately.

**Point of service delivery:** Often women face barriers to accessing healthcare due to time constraints, lack of transportation, and cultural norms. Bringing healthcare services at or near the workplace, women can receive care without having to take time off from work or travel long distances. However, there are trade-offs related to confidentiality and anonymity. Workers may be hesitant to seek healthcare services or disclose personal health information if they feel that their privacy is not being respected or protected. Such issues need to be considered and employers should be supported to develop mechanisms that ensure healthcare services are provided in a private and confidential setting.

**Partnerships:** To scale these interventions across the sector that employ women requires a multi-stakeholder approach bringing government, industry associations, buyers, business owners, trade unions, development agencies and women workers together to develop models that addresses the needs of the women workers while support businesses to adopt, adhere and sustain these initiatives. Business owners often go through various compliance audits required by the government and different buyers. There is a clear opportunity to standardize audits by buyers. Government, industry associations and development agencies like UNICEF and ILO can engage with buyers and support policy advocacy.

By taking a comprehensive and collaborative approach, businesses can play a critical role in promoting the health and well-being of their employees, customers, and communities. Initiatives such as Mothers@Work and Better Work Bangladesh demonstrate the potential for businesses to make a positive impact on maternal and child health in the country.





# PRIVATE SECTOR & CARE ECONOMY: HOW DO CARE BUSINESSES ENHANCE OUTCOMES FOR WOMEN AND GIRLS?

Care economy is a structural factor and influences several aspects of women's lives - their educational attainment, their participation in the formal economy, their long-term financial status. Dimensions of Care economy can vary widely - in the urban context it may refer to childcare and eldercare, in the rural context it may refer to access to water or fuelwood. The International Labour Organisation has developed the 5R Framework for Decent Care Work, highlighting the measures needed to achieve the high road to care work while ensuring gender equality - Recognize, reduce and redistribute unpaid care work; Reward: More and decent work for care workers; and Representation, social dialogue and collective bargaining for care workers.

In Bangladesh's ReadyMade Garment (RMG) sector, the participation of women workers has declined to 54% from 80% in the 1980s. Women cite caring for children as the main reason for leaving the garment industry followed by pregnancy and discrimination for being pregnant, age appropriateness, difficulty in balancing work and home responsibilities and working conditions including harassment, violence, long working hours and low salaries.



Phulki, an NGO, is the pioneer in establishing early childhood development programs in Bangladesh. It has set up childcare facilities in the workplace for women that are employed in garment factories in Bangladesh. Phulki also provides various training on health issues, women rights, and vocational training such as caregiver training, supervision training and others, to increase women's financial stability. They have also established Amader Kotha 24x7 Helpline in 2014 following the Rana Plaza tragedy, to provide workers with a mechanism to report and resolve safety and other concerns in the RMG sector

in Bangladesh. According to Ahlam Ahsan, CEO, Phulki, just providing services is not enough, there is a need to disseminate knowledge and create awareness for working mothers and adolescent girls. A holistic approach for child development is the need of the hour - ECCE up to 3 years of age, Primary Education from 4-6 years, continuing contact and support to children throughout their school years. It has to be a complete package not just for mothers, but for the community.





[Sajida Foundation](#) promotes social responsibility through direct investment and strategy guidance through their 'Enterprises for Good'. The aim of Home and Community Care Ltd. (HCCL) is to Cater to the needs of the elderly and chronically-ill; through in-home caregivers, nurses, physiotherapists, and doctors. While this concept is very common in western countries, it is still new and upcoming in the South Asian context, therefore families find it difficult to accord caregivers the respect and dignity they deserve.

More than 60% of families still use wood fuels or other solid fuels for cooking in Bangladesh. [ATEC Global](#) provides households with sustainable, affordable and accessible modern cooking products - their flagship Induction technology and Biodigesters - which simultaneously generate 100% verifiable, real-time Gold Standard carbon credits. IoT functionality enhances user experience, improves service and supports impact measurement. These solutions for Clean Cooking are made affordable to households through paygo financing.



It has been seen that private sector innovations have paved the way for government initiatives in the Care Sector. Private Care Enterprises and Providers increasingly highlight the need for clear policies, laws and regulations. Moving forward, the Care Sector needs to further attract impact investors to support and scale the myriad solutions emerging in the Global South.





# PROMOTING CLIMATE SMART AND SUSTAINABLE AGRICULTURE IN BANGLADESH

As climate change continues to wreak havoc on Bangladesh's agricultural sector, innovative solutions and sustainable practices are emerging as key to securing a brighter future for the country's farmers and their families. Bangladesh relies heavily on its agricultural sector, which employs almost half of the country's workforce. However, climate change is having a significant impact on the sector, with rising temperatures, flooding, and other extreme weather events leading to reduced crop yields and increased vulnerability. In this context, promoting sustainable agriculture practices is essential to ensure the long-term viability of the sector and the livelihoods of millions of people. While there is a growing recognition of the importance of sustainable agriculture in Bangladesh, there are still many challenges to overcome.

**Climate change impacts:** Bangladeshi farmers are grappling with issues such as reduced crop yields due to changes in temperature and rainfall patterns. Their vulnerability to natural disasters like floods, droughts, and cyclones is only getting aggravated. Bangladesh, which is a rice producer, a produce that is not only most vulnerable climate change, but also major source of greenhouse gas emissions. There is a need to understand the peculiarity and specificity of rice cultivation and consumption in the country to develop targeted technology and solutions.

**Lack of awareness of sustainable farming practices:** Many farmers still use conventional methods that are not sustainable. The biggest challenges facing Bangladeshi farmers is poor productivity and yield. Traditional knowledge is no longer working, and farmers are also waking up to it. However, there is paucity of new information and technology coming to the farmers. However, the sector is also hugely fragmented, making reach at scale a challenge.

New information and 'ways of doing' related to sustainable agriculture practices need to be promoted widely among the farmers, to help them to "produce more, sell more, process more". Further, value addition is key to ensuring growth in agricultural produce. There is need to move away from generic advisory to customized and specialized advisory services that are action oriented. For instance, innovative initiatives such as support services to provide cattle insurance to farmers along with advisory to make livestock more productive and limit methane emissions hold potential towards making Bangladeshi agriculture sector more climate smart.

Innovative solutions such as carbon credits can help to mitigate these emissions. Under the carbon credit system, farmers who adopt sustainable rice





farming practices that reduce emissions can earn credits that can be sold on the global carbon market. These credits represent a reduction in greenhouse gas emissions and can be purchased by companies and governments to offset their own emissions.

Further, the Sustainable Rice Platform has been working to promote sustainable rice farming practices and support farmers in earning carbon credits. By participating in the carbon credit market, rice farmers in Bangladesh can not only contribute to the global effort to mitigate climate change but also benefit financially from their sustainable farming practices.

**Access to finance for smallholder farmers:** Smallholder farmers often lack the capital to invest in sustainable farming practices. There is also limited access to credit or loans to support investments in agriculture. Financing small holder farmers has always been risky, and climate change has further worsened. There is a need to commercialize agriculture, enabling investment by government and development agencies as well as the private sector. Opening the agtech sector to private sector players can support scaling up innovations.

Further, solutions such as Rice Exchange is a platform that facilitates the trading of rice and other agricultural commodities, providing a transparent and efficient marketplace for buyers and sellers. The exchange also provides farmers with access to international market information and prices, enabling them to make informed decisions about what to grow and when to sell. Further, a Rice Fund can provide financial support to farmers for various activities such as seed production, cultivation, and marketing. The fund can improve access to credit for farmers and promote the use of modern technology in rice farming. Together, these innovations can help to promote sustainable and profitable rice farming in Bangladesh by providing farmers with the financial and market support they need to succeed.

**Inadequate infrastructure for storing and transporting crops:** Timely access to markets for their produce on time to avoid losses is imperative. However, poor storage facilities lead to post-harvest losses and reduced incomes. Further, limited transportation options often lead to delays and increase transportation costs.

It's important to note that these challenges are interrelated and can compound one another, making it difficult for farmers and the agricultural sector to adopt sustainable practices. Addressing these challenges will require a multi-faceted approach, involving various stakeholders and innovative solutions.



# ROLE OF SMES IN SUSTAINABLE WASH OUTCOMES: PROSPECTS AND CHALLENGES IN BANGLADESH AND INDIA

Progress towards achievement of SDG 6 and realizing rights to water and sanitation is far from being reached with 26% of the global population continuing to lack safe drinking water while 46% lack access to well-managed sanitation facilities ([A report presented by UNESCO at the UN 2023 Water Conference](#)) The gravity of the situation reflected in absolutes as 2 billion people rely on unsafe drinking water and 3.6 billion people use sanitation services that leave human waste untreated. Challenges to WASH outcomes

are similarly reflected in Bangladesh with 3.79 million people in Bangladesh still lacking clean water close to home. 75.4 million people (45% of the population) not having decent sanitation infrastructure. Despite success in advancing access to water and sanitation services and substantially reducing open defecation, the **country faces challenges in improving hygiene practices and sustainability of WASH services, predominantly water quality and safe disposal of human excreta.** The challenges in accessing adequate WASH



facilities coupled with poor hygiene practices lead to a rise in diseases which have a **ripple effect on the achievement of multiple goals of eradicating hunger and poverty, improving health, increasing parity and access to education and health, and gender equity.** Evidently, such challenges have been exaggerated in fragile contexts and the poorest countries.

Recognizing the need for public and private sector entities to collaboratively promote ways of achieving WASH outcomes at scale, Water.org and Intelicap hosted a session titled **“Role of SMEs in Sustainable WASH outcomes: prospects and challenges in Bangladesh and India”** to explore the opportunity of WASH enterprises to serve 95 million people still lacking access to safely managed water and sanitation facilities in Bangladesh. In addition to breaking down the WASH SME landscape, the discussion aimed to explore challenges of WASH enterprises, including issues of investment readiness, lack of awareness regarding alternative investment platforms and absence of other support systems.

India and Bangladesh due to its wide and attractive demography has *the presence of several emerging business solutions that are continually evolving, yet being limited in their growth and capital trajectories due to investments for scale.* Bangladesh has a WASH SME ecosystem of about 15000 SMEs that can be divided into 10 old and new sub-sectors of manufacturers of parts for sanitation infrastructure, sanitary napkin producers, water bottling companies, WASH EPCs (water and sewage treatments), and climate resilient innovators pursuing water technology, soap manufacturers, manufacturers of plastic products for WASH etc (WO-Inspira





SME landscaping study, 2022). These provide approximately 2 billion worth of products and services every year, which can quadruple if the untapped potential of the market (i.e., 95 million Bangladeshis with lack of access to safe WASH facilities) can in fact be realized.

However, several challenges to scaling of impact are faced by WASH SMEs.

The most common challenge faced by WASH SMEs have been regarding access to finance. With banks being demotivated to fund small ticket sizes while higher ticket sizes requiring collaterals and assets that SME's may lack, their ability to obtain financing is often limited. Low **access to adequate incubation support to SMEs** (whose needs for scale, investment, and identification of markets which are not sufficiently met) along with a **lack of financial best practices** translate into **lack of accounting and documentation related best practices**, which eventually **reduce the investment attractiveness of the enterprises**. Absence of proactive approaches of incubating and improving business models that can match pace with market based competition, easily renders SMEs less attractive, especially when compared to already digitized, incubated and inherently scalable start-ups with exponential growth trajectories.

On a systems level, there are further challenges characteristic to the sector. **Slow growth of WASH-tech innovation coupled with non-readiness of the investment ecosystem to support disruptive and new solutions** for instance, has been a classic challenge for upcoming tech-based WASH SMEs. Being an extremely **knowledge based business**, 80% WASH SMEs in the country have been traditional manufacturers (40% latrine producer/ONM service providers and 40% plastic WASH item producers) while 20% entailed other service providers (20%). **The very nascent water-tech innovation enterprises that do come up, are typically enterprises with high tech-based expertise (digital tools) but low WASH knowledge and experience, and drastically different business models, resulting in low investment attractiveness, especially for traditional impact investors, venture capitalists and accelerators. A lack of well-defined, well articulated government policies for the WASH sector is another challenge that demotivates external investors, especially foreign direct investments.**

Towards this, a glimmer of hope is reflected in the public sector front - whereby the PPP Authority has initiated processes for developing strategic framework policies that would enable WASH SMEs to avail larger business opportunities. GoB's plans such as SMART Bangladesh Vision, Bangladesh Delta Plan 2100 as well as Startup Bangladesh's efforts, also reflect this commitment towards improving ecosystems for WASH SMEs in the country. Meanwhile, there is also a need for the government to have a **multi-pronged approach** beyond grants to improve entrepreneurial trends within the country, which would also attract commercial investors.

There is also a huge role that development sector practitioners could play by adopting a Capital+ model whereby, in addition to money - businesses would be provided with knowledge and technical support through strategic incubation and acceleration. With an ecosystem approach of ensuring buy-ins from all relevant stakeholders, work also needs to be done with **impact investors towards disbursing "patient capital" wherein adequate support can be provided to SMEs over a period of time, in a way where risks could be managed by experts. Measures like IFC's Upstream Incubation support, USAID's First-Loss Investment that de-risk investments of commercial investors as well as blended finance approaches (e.g., EcoFin Fund and Intelicap's WASH Financing facility) are some ways in which these issues can be addressed. Through solutions like viability gap funds that cover about 40% of project costs, costs of WASH services for the bottom of the pyramid customers can also be reduced, thus promoting uptake of services and ultimately, improving WASH outcomes.**





# MASTERCLASSES AT SANKALP

## Masterclass - Fundraising for AIF Fund Managers

Aavishkaar Capital is a global pioneer in impact investing, investing for over 20 years, and currently managing more than US\$ 500 million of assets across 8 funds. Aavishkaar Capital is also one of the few home-grown Indian fund houses that has successfully created a global footprint, investing in Bangladesh, South-East Asia and Africa. Aavishkaar has not only raised progressively larger funds but has also championed the development of startup ecosystems in each of the regions it invests in. This Masterclass was curated by them to enhance the development of the VC/PE ecosystem in Bangladesh through sharing of insights, knowledge and candid conversation to help you in your journey of not only raising funds but Building a Fund House! It was hosted by Vineet Rai, Founder, Aavishkaar Group and Sanchayan Chakraborty, Partner, Aavishkaar Capital.

## ESG Masterclass: A Value Creation Strategy for Transforming from the Inside for the Outside

The ESG knowledge sharing session is being conducted with the aim to familiarize the participants, specifically the businesses and fund managers, with the ESG market landscape –and the evolving frameworks and standards globally. The session covered the need for and how ESG principles could be integrated into the investment lifecycle by Fund Managers and Businesses and the various tools available for building robust ESG management systems and building capacity to enable seamless ESG integration. In addition, the session discussed key value drivers of ESG integration for businesses and fund managers with specific examples. It was hosted by Sowmya Suryanarayanan, Director, Impact and ESG, Aavishkaar Capital and Nazmul Karim, Country Manager – Bangladesh, Aavishkaar Capital.



# MEDIA COVERAGE

To further the cause and narrative of global impact, Sankalp held a press conference at the Summit attended by prominent journalists and media outlets in Dhaka, Bangladesh. **Vineet Rai, Founder and Chairman, Aavishkaar Group and Sowmya Suryanarayanan, Director, Impact and ESG, Aavishkaar Capital** spoke about the limitless opportunities for startups in the region at this critical juncture. From Intellectap, **Jayesh Bhatia, Managing Director, Intellectap and Venkat Kotamaraju, Director Intellectap-CAIF**, spoke about the organisation's multiple projects in the country centered around agriculture and circular economy in the textile sector as key drivers of growth. Finally **ATM Tahmiduzzaman, FCS, DMD & CS, UCB PLC and Tanzim Alamgir, MD & CEO, UCBIL**, Strategic Partners to the Summit, spoke about how United Commercial Bank and its entities are shaping the future and building the economy, by creating an enabling and inclusive environment for startups as well as bolstering the RMG sector by backing ecosystem players. **Sami Ahmed, Managing Director, Startup Bangladesh Limited**, presented the government's perspective on the startup ecosystem in Bangladesh.







Daily Observer | Dhaka Tribune | Daily Bangladesh | Asian Age |  
 Financial Express | Daily Janakantha | Bangla News



Watch the interview with Channel 1



Read the coverage in The Business Standard



Watch the Interview with The Business Standard



Watch the coverage with Independent TV





## ANNEXURE: PARTICIPATING ORGANISATIONS

|  |
|--|
| Aavishkaar Group   |
| ABT Associates, Inc                                      |
| Aditya Birla Fashion & Retail Ltd.                       |
| Aditya Birla Group                                       |
| Advance attire Ltd                                       |
| Aliza Fashion LTd.                                       |
| Ananta Group and Ex-Director RMG Sustainability Council  |
| APS Group  |
| Asian Development Bank                                   |
| Aspen Network of Development Entrepreneurs (ANDE)        |
| ATEC Global  |
| Baah Store Ltd   |
| Baahstore.com  |
| Bangladesh Angels  |
| BD Venture Limited                                       |
| Better Work Bangladesh (ILO)                             |
| BetterStories Limited                                    |
| Bhumijo Limited  |
| Biopipe Global Corp                                      |
| Biopipe innovations Ltd.                                 |
| Bopinc   |
| BRAC Social Innovation Lab                               |
| CARE Bangladesh  |
| Catalyst Management Services (CMS)                       |
| Centre for Entrepreneurship Development, Brac University |
| Classical Handmade Products BD Ltd                       |

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| CMED Health Ltd.                           |
| CYCLO Recycled Fibers                      |
| DBL Group, Bangladesh                      |
| Director, BGMEA                            |
| Eco Social Development Organization (ESDO) |
| Elite Garments Industries Ltd              |
| European Union Delegation to Bangladesh    |
| Fakir Knitwears Ltd                        |
| FloWater& FloSolarSolutions Ltd.           |
| Folia Water                                |
| Gaibandha Uddokta Forum                    |
| GAIN                                       |
| GARBAGEMAN LIMITED                         |
| H&M  |
| Hirdaramani Bangladesh (Kenpark-Regency)   |
| Home and Community Care Ltd                |
| iFarmer Limited                            |
| IFC  |
| Inspira Advisory                           |
| Inspira Advisory & Consulting Limited      |
| Intellectap                                |
| International Finance Corporation          |
| Maliha Poly Tex Fiber Industry Limited.    |
| MALIHA POLY TEX FIBER INDUSTRY LTD         |
| Marie Stopes Bangladesh.                   |
| MedEasy                                    |
| MEDIRA SOURCING Ltd                        |

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|---|
| Ministry of Agriculture, Government of Bangladesh     |
| MommyKidz Ltd.  |
| Moner Bondhu.   |
| mPower Social Enterprises Limited                     |
| Nordic Chamber of Commerce and Industry in Bangladesh |
| Osiris Group  |
| Panasia Clothing Ltd.                                 |
| Pavilion360 Ltd.                                      |
| PHuLKl  |
| Praava Health.  |
| PRAN-RFL Group  |
| PriyoShop   |
| Puls Trading Far East Ltd. (H&M Bangladesh)           |
| Rahimafrroz Bangladesh                                |
| Remark HB Ltd   |
| Reverse Resources                                     |
| Revo Interactive                                      |
| Riyuv Sourcing Ltd.                                   |
| RMG & Textile Industry Skills Council (RTISC)         |
| Samuda Group  |
| Save the Children in Bangladesh                       |
| SBK Tech Ventures                                     |
| SEAF  |
| Shimmy Technologies Inc.                              |
| Shomvob   |
| ShopUp  |
| Startup Bangladesh                                    |

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| Startup Chattogram   |
| Super Silica Bangladesh Limited                            |
| Supreme Court  |
| Sustainable Rice Platform                                  |
| Swisscontact   |
| Swisscontact Bangladesh                                    |
| Sylheticat   |
| Tampoca Foils Ltd  |
| The City Bank Limited, Bangladesh                          |
| TMSS   |
| Tomorrowsmith Foundation                                   |
| Truvalu Bangladesh   |
| UCB Investment Limited                                     |
| UCB Stock Brokerage Limited                                |
| UCEP Bangladesh  |
| UNICEF Bangladesh  |
| UNIDO  |
| United Commercial Bank PLC                                 |
| United Nations Industrial Development Organization (UNIDO) |
| United Securities Ltd                                      |
| upay -UCB Fintech Ltd                                      |
| Vertical Innovations Limited                               |
| Wander Woman   |
| Water.Org  |
| Water.org, South Asia                                      |
| X-NET LIMITED  |



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