



intellectcap



Aavishkaar  
Group

THE INTELLECTCAP  
**LIGHTHOUSE**

AN ANTHOLOGY OF IDEAS & INSIGHTS

**2025**





We play the role of a catalyst in bringing conversations that shape economies, spurs entrepreneurship and enable capital flow into resilient businesses across the Global South. We continue to drive a sustainable and inclusive agenda through collaboration and building ecosystems while multiplying their impact outcomes.

# Overview

Since 2002, Intellectap has constantly strived to shape outcomes in emerging and underserved markets by developing key insights and new ideas. As a result, the organization has undertaken bold initiatives across its various practices to push the envelope, seeking to build collaboration and thought leadership as part of the social impact discourse.

This year marks the 7th edition of the Lighthouse, and we have flipped the design to carry more meaningful extracts of all our compelling work, rather than merely capturing the story. We have tried our best to bring you a broader showcase of ideas and insights and continued in our concerted effort to bring more diverse, yet unique perspectives to the sectors Intellectap covers, and unearth fresh ideas that complement our work in nurturing ecosystems to deliver change.

The goal of this endeavour has always been to highlight and share the most relevant thought pieces with our external stakeholders, to bring forth sustainable solutions towards achieving the SDGs.

We continue to spotlight diverse perspectives through stories on turning textile waste to wealth, building a sustainable future, the origins of impact investing, how Agritech is reshaping agriculture, enabling African entrepreneurship to emerge, to name a few. From climate finance revolution to circular textile models improving livelihoods, this year's pieces highlight the intersection of our mission critical work as a Global Solutions Advisory.

It is our sincere hope that this Lighthouse offers you more than a glimpse into our work for People and Planet.

To connect with us about our work, and to know more about our various initiatives, please write to us at [marketing@intellectap.net](mailto:marketing@intellectap.net) or visit our website [www.intellectap.com](http://www.intellectap.com).

All articles published in the lighthouse are from April 2025 to February 2026.





05

Circular Economy



12

Agriculture & Agroforestry



15

Climate and Energy



21

Sankalp Forum



23

Entrepreneurship

S E C T O R

# Circular Economy

Catalyzing a resource efficient, low carbon and people-positive textile ecosystem across the Global South. With focus around cutting emissions, eliminating waste, driving decarbonization of MSMEs, and material circularity, we are enabling a just transition across Asia and Africa.





## Building a Sustainable Future: The Corporate Shift Towards Climate Action

– Blog by Ashwin Kak, Partner, Intellectap Circular Apparel Innovation Factory (CAIF)

Sustainability is no longer a peripheral concern – it has become a core business imperative. Across industries, companies are embedding sustainability into their operations, shifting from reactive compliance to proactive transformation. From carbon-intensive sectors like steel and cement to consumer-driven industries dependent on agriculture and biodiversity, businesses recognize that responsible practices must be deeply integrated into supply chains rather than treated as standalone initiatives. In this blog, Ashwin Kak highlights the rise of business led sustainability.



## Empowering Women Garment Workers in Bangladesh: Skilling for Future Opportunities in the Face of Automation

[Read More](#)



– Blog by Intellectap’s Circular Apparel Innovation Factory (CAIF)

As a Partner to ‘Project Oporajita: Collective Impact on Future of Work in Bangladesh’, Intellectap CAIF, supported by H&M Foundation, have been implementing interventions across the last 3 years that directly impact women garments workers on developing skilling and career mobility, creating enabling environments in their communities and safeguarding livelihoods through increasing the competitiveness of the RMG sector. The blog shares the journey of Samima Akhter, Dolly Khatun and Shirin Akhtar, three women in the RMG sector of Bangladesh, whose lives have been transformed because of our collective intervention.



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## The Textile Recovery Facility (TRF): A Journey of Resilience, Brand-Building, and Economic Viability

- Article in Saamuhika Shakti Oct 25. Edition by Somatish Banerji, Partner and Rahul Chatterjee, Manager, Intellectap's Circular Apparel Innovation Factory (CAIF)

When the Textile Recovery Facility (TRF) in Bengaluru opened its doors a year ago under the Saamuhika Shakti initiative, it was built on a simple but ambitious vision: to create an inclusive, circular textile waste management business that generates livelihoods for waste picker communities while reducing the environmental burden of textile waste. As we look back now, the TRF is not just a facility—it has grown into an 'at-scale' model of aggregating post-consumer textile waste, has built a brand for itself, and has become a testing ground for pathways toward economic viability.



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## Turning Waste Into Wealth and Livelihoods: Bengaluru's Hub & Spoke Model for Textile Waste

- Article in Citizen Matters about Intellectap's Circular Apparel Innovation Factory (CAIF)

This story is about how with the support of NGOs, waste workers are building up a system that prepares cloth waste for recycling and upcycling and how waste workers are taking a lead in solving Bengaluru's textile waste crisis.



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## The Time is Now – FMCG Brands Called to Action on Reuse Models Ahead of 2025 Targets

- Article by Devanshu Ralhan, Intellectap Circular Apparel Innovation Factory (CAIF)

The reuse model for plastic packaging presents untapped potential for environmental, commercial, and social benefits. With India's Plastic Waste Management Rules mandating reuse targets for brand owners starting in 2025–26, it is imperative for FMCG players to demonstrate stronger commitment by piloting and scaling adoption of reuse solutions, setting a benchmark for sustainable innovation in the industry.



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## Circular Footwear: Nike/Adidas & India's Green Sneaker Shift

- Article by Outlook India about Intellectap's Circular Apparel Innovation Factory (CAIF)

The athletic footwear industry stands at a critical juncture where environmental sustainability and commercial viability must converge to address one of fashion's most pressing challenges. The circular economy model for athletic footwear represents a transformative approach that reimagines the entire lifecycle of sports shoes, from design and manufacturing to end-of-life recovery and regeneration. This article sheds light on how circularity can pave the way and understanding the Circular Economy in Athletic Footwear.



ARTICLE



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## Where Does Textile Waste from Households Go?

- Article by India Development Review (IDR) with insights from Intellecip's Circular Apparel Innovation Factory (CAIF)

Our discarded clothes often become polluting waste. From recovery to recycling, here's how circularity can improve textile waste management. This detailed article sheds light on the recent efforts to solve the growing textile waste problem through circularity, which involves mechanisms to recycle and reuse discarded materials to reduce waste. The article also delves deeper by sharing the learning from organisations that are implementing circularity in places where post-consumer textile waste management systems are still largely non-existent.







**Venkat Kotamaraju**  
Partner & Director  
Intellicap CAIF

## Future of Fashion Needs to Get Intentional and Smart, Before Slowing Down

**Fibre2Fashion speaks with Venkat Kotamaraju, Partner & Director, Intellicap's Circular Apparel Innovation Factory (CAIF)**

CAIF's singular purpose is to enable and catalyze the transition towards a people- and planet-positive fashion industry. The interview shares insights around how the industry can collectively move towards a circular future, the role of consumer behaviour, technology, and policy, and what it will take to redefine fashion's relationship with people and the planet.

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## Global Aid Pullback Tests Kenya's Circular Economy Ambitions

**The Kenyan Wall Street speaks with Venkat Kotamaraju, Partner & Director, Intellicap's Circular Apparel Innovation Factory (CAIF)**

Kenya's push to build a more sustainable and resource-efficient economy is facing fresh strain as global development partners scale back funding, tightening the flow of grants and concessional financing that have long supported climate and waste-management projects.

In the interview, Venkat warns that global grant capital is no longer a dependable foundation for Africa's climate and waste enterprises. The question is whether the Kenya's momentum in plastics and waste regulation can now unlock domestic capital, pension funds, commercial banks and local investors, to fill the emerging aid gap.

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**Siddharth Lulla**  
Partner  
Intellicap CAIF

## Investors Urged to Double-Down on Plastic Alternatives Despite Latest Treaty Failure

**UK Based Environmental Finance in conversation with Siddharth Lulla, Partner, Intellicap's Circular Apparel Innovation Factory (CAIF)**

The interview by Jennifer Forest was against the backdrop of all the efforts to reach a Global Plastics Treaty that failed, leaving investors to drive the agenda forward. The story focussed on the negotiations for the Global Plastics Treaty in Geneva, Switzerland. Although global pressure to reach an agreement remains, investors fear the latest setback means success is increasingly uncertain.

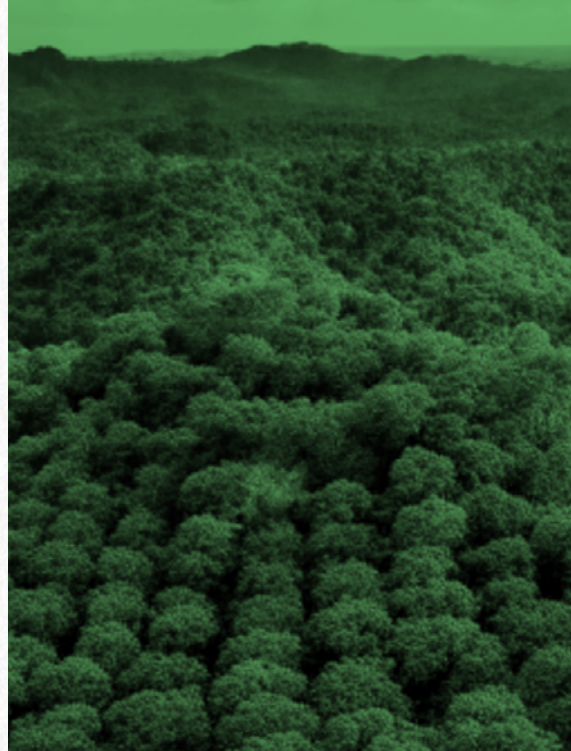
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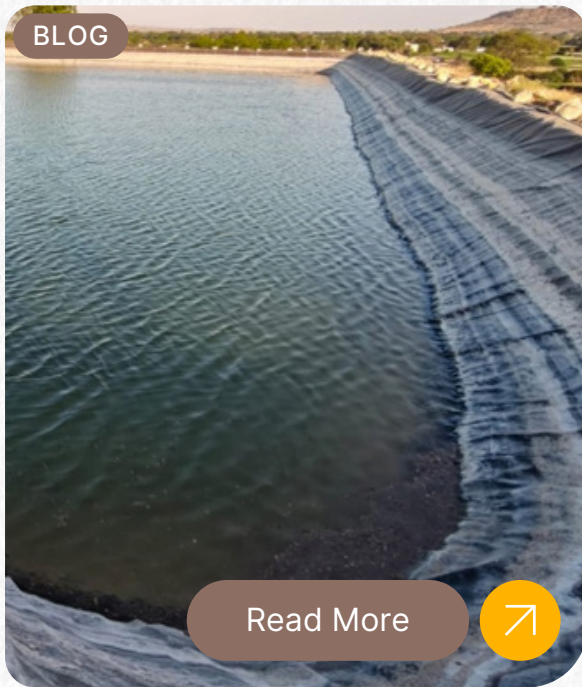


SECTOR

# Agriculture & Agroforestry

Cutting-edge solutions integrating climate-smart practices in Agriculture and interventions around regenerative bioeconomy and natural resource conservation. We are building solutions that improve farmers' incomes, scales and supports Agri startups, generate livelihoods and enable growth and access of nutritional needs of underserved communities sustainably across Asia and Africa.





## The Invisible Balance Sheet: Why Water is the Next Enterprise Risk and What to Do About it

- Blog by Shailesh Nagar, Partner and Sangita Ladha, Senior Consultant, Intellectap

Water scarcity is emerging as a direct business risk, especially in India where agriculture consumes 80–85% of limited freshwater and groundwater depletion is severe. For agribusinesses and FMCGs, supply chains built on crops like sugarcane and cotton face the danger of becoming stranded assets as basins dry. In the article, the Authors opine that the way forward is by shifting from ESG neutrality to “water solvency”: integrating catchment water budgeting, investing in farm-level efficiency, and mobilizing blended finance to secure basin health and ensure long-term procurement resilience.

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## How Agritech is Reshaping Indian Agriculture

– Article by Vineet Rai, Founder and Vice Chairman, Aavishkaar Group and part of OC and Chair, AgriTech Pavilion at Startup Mahakumbh 2025 in ET Edge

India’s agriculture is transforming through Agri tech, boosting farmer incomes and productivity. Despite being a top producer, low exports and yields remain challenges. Innovations in IoT, data analytics, and investment could. In the article, Vineet Rai shares Farmer Success Stories, the Challenges in Indian Agriculture and how Agri tech can be a Game Changer. He also talks about advancing innovation in Agriculture and the trends that are shaping the future of Indian Agriculture.



## India's FPO Push Needs a Centralised Data Spine

- Expert Commentary in The Policy Edge by Ankur Kathuria, Manager and Sharlo Zack, Senior Associate, Intellectap

Turning farm-based enterprises into engines of economic growth requires moving beyond grants to systems, starting with a national registry. The authors talk about how India needs to treat FPO data as core agricultural digital infrastructure.

LEADERSHIP INTERVIEW



## Meeting of Tradition with Transformation

Agriculture Today interviews Vineet Rai, Founder and Vice Chairman, Aavishkaar Group and part of OC and Chair, AgriTech Pavilion at Startup Mahakumbh 2025

In this exclusive interaction, Vineet Rai who is also a part of the Organizing Committee and Lead-AgTech Pavilion, Startup Mahakumbh, discusses the role and future of AgriTech startups in India, current trends, emerging tech and the Aavishkaar Group's vision for the Indian AgriTech sector.

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## Startup Mahakumbh: 'India's Rural, Agri-Tech Startups Lagging Behind'

Business Standard interview features insights from Vikas Bali, CEO, Intellectap

The story focuses on a panel discussion taking place at the second edition of Startup Mahakumbh at Bharat Mandapam, New Delhi, The panel opine that while India's startup ecosystem is maturing, rural agri-tech startups are still an untapped opportunity and are lagging. The BS story features critical insights from Industry Leaders,

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SECTOR

# Climate and Energy

Accelerating climate mitigation adaptation and resilience across the Global South. Scaling climate solutions, unlocking capital and strengthening market systems that serve the underserved across Asia and Africa.



**BLOG**



**Read More** 

## What if Cities Could Store Sunshine and Wind for Weeks?

- Blog by **Utsav Shah, Manager, Intellectap**

The blog highlights the the promise of Long Duration Energy Storage (LDES), a technology that could reshape India's energy future. Utsav Shah breaks down the cost-benefit analysis of LDES, and the role deep tech startups can play in powering our clean energy future, in a two-part deep dive worth reading.



## Unlocking the Potential of Freshwater Fisheries in Odisha

- Blog by **Natural Resource Management Team**

The blog highlights how institutional reform, smart investments, and grassroots innovation can transform aquaculture in Eastern India.

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## India's Climate Finance Revolution: How Financial Institutions can Transform with the New Taxonomy

- Article in **Carbon Copy** by **Ankit Jain, Partner** and **Puja Paramhansa, Manager, Intellectap**

Climate taxonomy, once a concept confined to environmental circles, has become the universal reference point for aligning finance with measurable climate and sustainability goals. The article sheds light on the global context and how taxonomies are reshaping finance, India's climate taxonomy and how we are building a strong foundation and how to build the blocks of green transformation for Indian FIs.



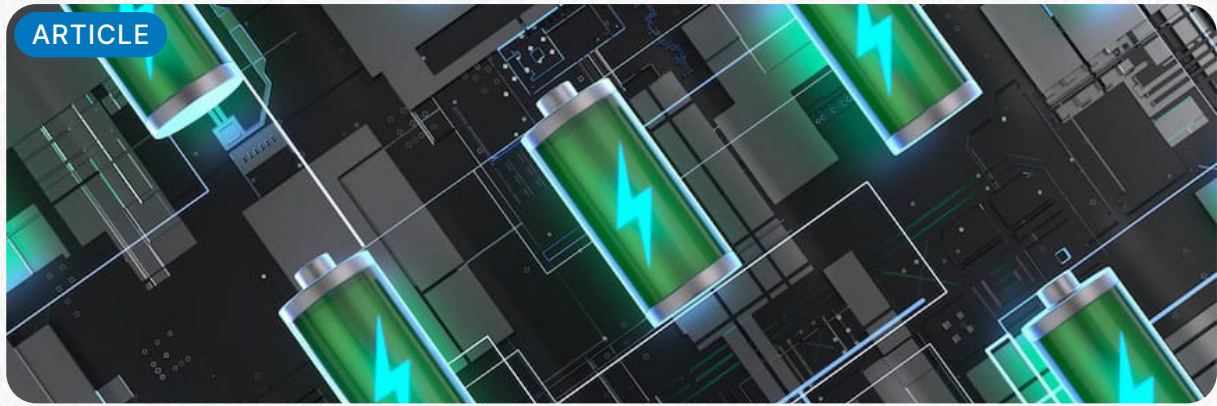
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## Experts Call for Push on Storage, Grids, and Climate Adaptation Ahead of Budget 2026

-**Carbon Copy's** story features insights from **Santosh Singh, Managing Director-Climate and Energy, Intellectap**

As India eyes goal of achieving 500 GW of renewable energy by 2030, experts want higher allocation to batteries, critical minerals, and adaptation finance, Carbon Copy spoke to Climate experts from the Industry. Santosh Singh shared his thoughts around the need to scale adaptation finance.



## Interoperability is the Answer to Scaling Up E-Mobility in Africa

[Read More](#)


- Article in *Next Billion* by Ashay Abbhi, Principal-Climate & Energy, Intellectap

Electric mobility in Africa is an emerging but highly fragmented market, defined by uneven policies, diverse vehicle types and limited scale. As a sector that spans hardware, software and commercial layers, e-mobility requires solutions that address all three dimensions simultaneously. Interoperability has therefore become a critical enabler — one capable of stitching together these disparate elements and creating the foundation for true, scalable mass adoption. In the article, Ashay talks about two interoperability models that are the most relevant blueprints for cities and fleets in transitioning mobility markets such as Africa.


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## India's Climate Finance Journey Cannot Leave Women Behind: Why Closing the Gender Gap is Critical

- Article in *The Wire* by Jaya Jain, Manager and Kaushani Chakrabarti, Associate, Intellectap

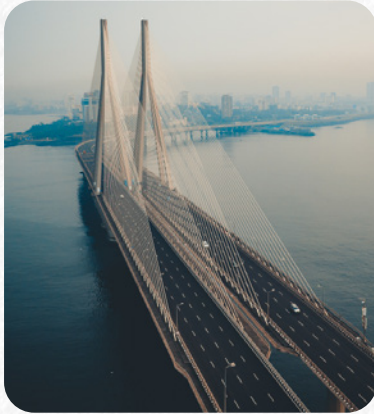
The success of the country's clean energy transition will depend not only on financing physical infrastructure, but on whether climate finance systems are designed to enable women to participate as leaders, entrepreneurs, workers and end users. The authors throw a spotlight on the roadmap for gender-responsive climate finance.


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## Keeping your Cool: Building a Sustainable Cooling Ecosystem for All

- Article by Susmit Datta, Partner, Intellectap and Amit Joshi, Manager, Intellectap

Over the next few months, summer will return to the northern hemisphere and with it, the deadly heat that now impacts lives and livelihoods. What once felt unusual is now the baseline. Science has shown we are stepping into a world that only gets hotter, where cooling isn't comfort but survival. The authors break down the challenge facing the Global South and offer an approach that can protect vulnerable populations without accelerating the warming.



## India's Green Gambit: Mapping the Country's Transition Investment Opportunity

UK Based Net Zero Investor speaks with Santosh Singh, MD-Climate, Agriculture & Energy, Intellectap

A recent IPO boom in the country, has renewable energy companies in the mix. While mitigation is reflected in fast-growing listed assets, adaptation is lurking in the country's private markets.

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## From Policy to Action: Recycled Plastic and Climate VC Must Drive India's Green Future

Entrepreneur India speaks with Santosh Singh, MD-Climate and Energy, Intellectap

India's climate finance needs are estimated at USD 10 trillion by 2070 to meet its net-zero commitment, according to a report by the Council on Energy, Environment and Water (CEEW). However, current public and private climate finance flows are just USD 44 billion annually (2022), far short of what's required. In this interview, Santosh Singh spoke about the imperative need to identify the climate initiatives that hold promise, amplify the ones making quiet progress, and bring the right partners to the table.

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## Businesses Beat a 'Green Path' to Africa

Hindu Business Line interviews Susmit Datta, Partner, Intellectap

The article reinforces Avishkaar Capital's GSC Support Fund and Intellectap's work in enabling climate innovation in Africa, while also spotlighting the strategic, on-ground role of Intellectap in ecosystem development and investment facilitation. It further explores how Indian enterprises are leveraging clean technologies, innovative financing models, and climate-resilient strategies to support development challenges in African countries—particularly around clean energy access, sustainable agriculture, and carbon credit-linked businesses.

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## From Food Security to Global Leadership

- Article by Santosh Singh, Managing Director-Climate and Energy, Intellecip in Business India

India can define the narratives, capture the global markets and set the standards in agriculture, says Santosh Singh. He further talks about how India can not only accelerate and climate-proof its own agriculture and food systems for its growing population but also set global benchmarks.

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[Watch Now](#) 

## Climate Adaptation Can No Longer Be a Footnote in Financial Conversations. It Needs to Be the Headline

- Santosh Singh, Managing Director-Climate and Energy, Intellecip in the Climapreneur Podcast

In Season2 's first episode, Santosh Singh, Managing Director-Climate and Energy, Intellecip in conversation with Shweta Dalmmia sheds light on why adaptation must take centre stage as we build inclusive market systems for the underserved.



[Watch Now](#) 

## Can Green Finance Transform India's Cities?

- Siddharth Lulla, Partner, Intellecip Circular Apparel Innovation Factory (CAIF) in the IFAT India Podcast

In the podcast, Siddharth talks about how investments in green finance are driving sustainable urban growth—from e-mobility and green buildings to waste management and circular economy solutions.

# Sankalp Forum

Sankalp Forum is one of the world's largest enterprise focused platforms creating a thriving ecosystem for impact led businesses in their mission to achieve the Sustainable Development Goals across Asia and Africa. Our mission is to foster sustainable and inclusive development by convening stakeholders, providing essential networks, knowledge, and capital to empower entrepreneurs across the Global South in addressing the world's toughest challenges.





## Africa's Entrepreneurship Problem isn't Hustle its Systems

- Blog by Margaret Nakunza, Manager, Intellect Africa from a Session at Sankalp Africa Summit 2025

'The next decade of African entrepreneurship won't be defined by how many startups we launched, but how many we scaled.' This blog by Margaret draws inspiration from the Opening Plenary of Sankalp Africa 2025, where Urmi Sengupta from MacArthur Foundation, William Asiko from the Rockefeller Foundation, Hedrina Dorba from African Development Bank and Vineet Rai, Founder and Vice-Chairman, Aavishkaar Group shared their perspectives on what it will take to truly scale African entrepreneurs.



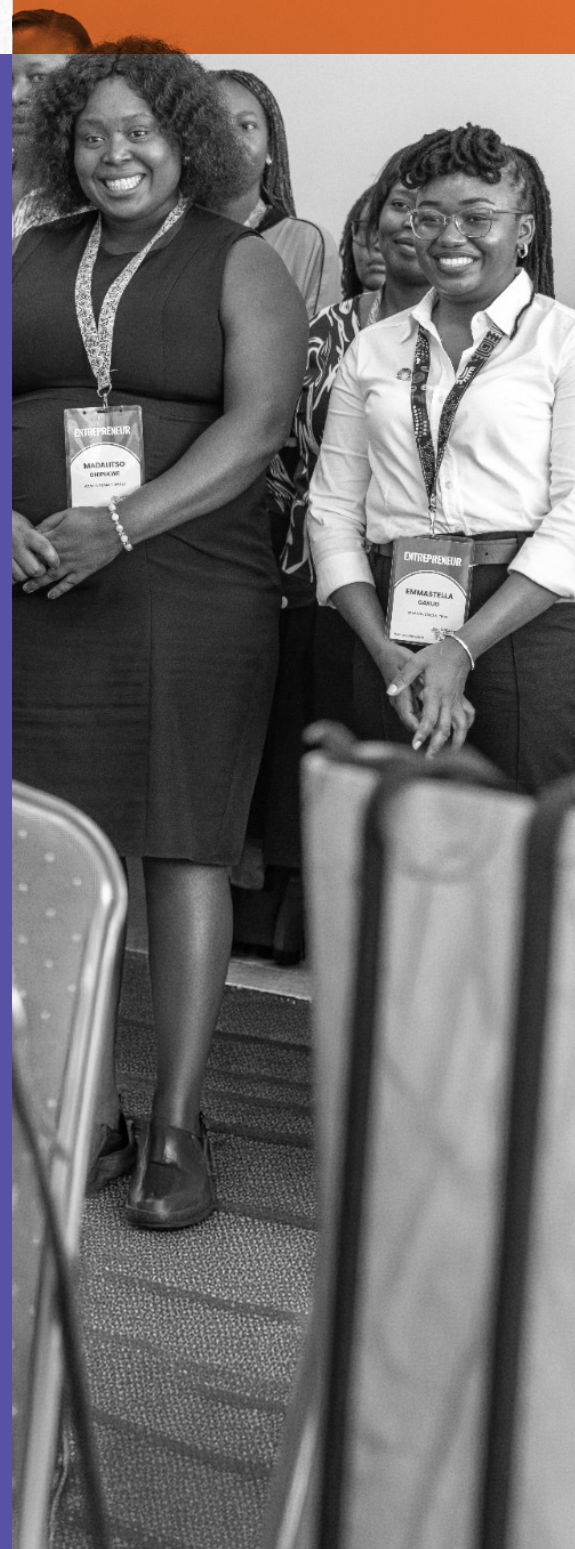
## Bridging Capital and Purpose: Empowering Impact-Driven Entrepreneurs

- Blog by Team Sankalp from a Session at Sankalp Bharat Summit 2024

This blog by Team Sankalp is inspired by an engaging session titled "Capital and Purpose: A Townhall for Entrepreneurs" during Sankalp Bharat 2024 in Varanasi. This forum brought together prominent investors and mission-driven entrepreneurs to explore how financial sustainability can align with transformative impact. The panel featured Prashanth Prakash (Accel Partners India), Ankit Agarwal (Phool.co), Raksha Kothari (Go Desi), and Saurabh Garg (NoBroker & angel investor), moderated by Siddharth Lulla, Principal at Intellect. By combining investor and entrepreneur perspectives, the session offered an in-depth analysis of the challenges and opportunities in scaling impact-focused enterprises.

# Entrepreneurship

Intellectap has developed and refined an ecosystem approach that helps enterprises and startups on their journey to scale, combining capital, business support, and networks. We are building entrepreneurship as a transformative force for achieving the SDG's and creating impact at scale.





ARTICLE

## Trade, Capital and Scale: Why Africa's Entrepreneurs are Reshaping Emerging Markets

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- Daily Nation features Karnika Yadav, Partner and Director, Intellecip Africa

LEADERSHIP INTERVIEW



Vikas Bali  
CEO  
Intellecip

## India Doesn't Need Borrowed Solutions; it Needs Local Problem-Solvers

Economic Times speaks to Vikas Bali, CEO, Intellecip

As India's growth story increasingly shifts beyond metropolitan cities, impact investing platform THE 2nd Edition of the Sankalp Bharat Summit in Lucknow highlighted the importance of tier II and tier III cities, small businesses, and locally rooted entrepreneurs in building a resilient, inclusive economy. On the sidelines of the summit, Vikas Bali, CEO of Intellecip, highlighted why India needs home-grown problem-solvers, patient capital, and a mindset shift in investing.

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**Vineet Rai**  
Founder & Vice Chairman  
Aavishkaar Group

## All Startups aren't Lenskart

**Business Today speaks with Vineet Rai, Founder and Vice Chairman, Aavishkaar Group, on valuations, new big theme & more**

The interview focuses on Vineet's belief that the next decade will be ruled by select investable themes such as Artificial Intelligence (AI), climate change, and financial services, with a focus on infrastructure. Citing the Lenskart example he shared how they are beneficiary of first-mover advantage and therefore commands superior multiples. However, this does not apply to all companies as businesses need to be more prudent and keep aspirations aside when it comes to valuing themselves.

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## The Origins of Impact Investing

**AVPN interviews Vineet Rai, Founder and Vice Chairman, Aavishkaar Group**

In a compelling read, Vineet Rai, One of the Pioneers of Impact Investing and our Group Founder, speaks about his journey, the origin of impact investing, how Aavishkaar grew from humble steps to an impact platform focussed on the Global South.

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## India's Capital Challenge and the Road Ahead

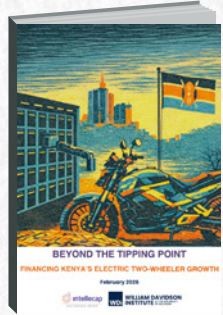
**Entrepreneur India interviews Vineet Rai, Founder and Vice Chairman, Aavishkaar Group**

India's journey ahead demands bold risk-taking, confident capital, and resilient innovation to transform its wealth into sustainable, inclusive global leadership. At the Entrepreneur India Summit, Vineet Rai shared the insights on the theme "Investing in India @2025 – Capital, Confidence, and New Frontiers.", addressing the prevailing uncertainty in the global economy, highlighting the transformation from a unipolar to a multipolar world and how India's strength lies not only in ideas but in its ability to believe, invest, and build for itself.


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# Reports & Publications




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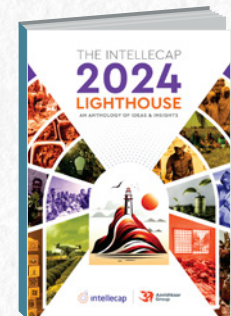
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**Unlocking Climate Finance Pathways for the Clean Cooking Sector in Africa 2025**

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