



annual report

2024-25

THE/NUDGE
INSTITUTE

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Executive summary

This annual report highlights The/Nudge Institute's efforts in FY 2024–25, undertaken in partnership with the government, communities, and markets, to advance poverty alleviation and build sustainable livelihoods across India through its Livelihood Programs and Ecosystem initiatives.

This year, the Economic Inclusion Program (EIP) expanded in partnership with governments, onboarding more than 256K households across seven states. It marked a shift to large-scale delivery, with over 99K households inducted and new partnerships launched in Gujarat and Meghalaya. EIP also diversified its livelihood offerings by introducing modules such as cattle rearing (in collaboration with Bharatiya Agro Industries Foundation (BAIF) as knowledge partner) and handloom.

With a strong focus on rural women, Asha Kiran reached over 6K households across 100 clusters in Uttar Pradesh. The program advanced toward scale in backyard poultry and goateries as sustainable livelihood options, while also forging a crucial partnership with Department of Animal Husbandry and Dairying (DAHD) to co-develop a Common Minimum Framework for scaling livestock clusters.

InSight advanced its mission in addressing the need for near-vision glasses, targeting India's 300M people in need. This year marked the launch of key pilots with state governments and leading hospitals to test scalable distribution models for affordable eyeglasses.

Driving innovation in the social sector, the Social Entrepreneurship Program continued to back nonprofit innovation, supporting 137 organisations and 261 entrepreneurs till date, with INR 69 Cr disbursed as innovation grants. This year, The/Nudge Prize concluded the AgWater Challenge, with the potential to benefit more than 1M farmers, and launched the Digital Naukri Challenge to create 1M jobs for homemakers.

Through The/Nudge Forum, leaders came together at charcha 2024 and other events to drive cross-sector collaboration for inclusive growth. The Indian Administrative Fellowship (IAF) expanded to Jharkhand and Karnataka, enabling seasoned private-sector leaders to partner with state governments in advancing governance reforms and improving livelihoods.

This year's progress brings us closer to our mission of enabling sustainable livelihoods and building pathways out of poverty. As we move forward, The/Nudge Institute remains committed to advancing innovative solutions, deepening partnerships, and working toward a poverty-free India within our lifetime.



Livelihood Programs

Economic Inclusion Program

Supporting governments to prioritise, fund & implement evidence-based poverty graduation model to serve the most excluded households.

256K+ households
8 Ministries (1 Central + 7 State)

Asha Kiran

Supporting rural women farmers and communities in Uttar Pradesh to increase their income, by building sustainable end-to-end backyard poultry and goatery value-chains.

11 Clusters UP Pilot
6K+ households



InSight

Enabling access to affordable near-vision glasses to 300M people with uncorrected presbyopia through governments and markets, to enhance their productivity & income. 4 States | AIIMS + 2 State Government Partnerships | 14K Glasses Distributed 700K+ Glasses projected reach with current partners

3 Partnerships
AIIMS + 2 State Governments

14K Glasses
distributed

700K+ Glasses
projected reach with current partners

Livelihood Ecosystem

Social Entrepreneurship

Supporting early and growth-stage social entrepreneurs with capital, mentorship, and resources to create sustainable, intentional impact ventures that alleviate poverty through enabling resilient livelihoods.

135+ nonprofits graduated	INR 69 Cr innovation grants	7.6x grant multiplier	9.5 satisfaction score
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Prize

A series of incentive grand challenges driving markets to solve critical livelihood problems by generating breakthrough solutions.

4 challenges	77 contestants	10-20x funds raised post challenge
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Forum

Bringing together key stakeholders and ecosystem players for collective thought and action with a deep focus on fostering sustainable and inclusive growth for a poverty-free India.

6 convenings	20K+ attendees	37 themes	48 partners
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Economic Inclusion Program

The Economic Inclusion Program (EIP) supports governments to design and deliver an evidence-based graduation model that enables India's most marginalised households to transition out of poverty through sustainable livelihoods. It is a structured, time-bound journey that integrates livelihoods, training, cash transfers and wraparound support.

Over the past year, EIP has grown to cover 17K households across 5 states to over 256K households across 7 states. With scale comes complexity. Our approach has remained simple: support government systems with tools, data, design and capacity to deliver better, faster and deeper.

Our collaboration with government

The/Nudge Institute works closely with both the Ministry of Rural Development and state governments to implement the EIP model across different geographies.



MoRD Special Projects

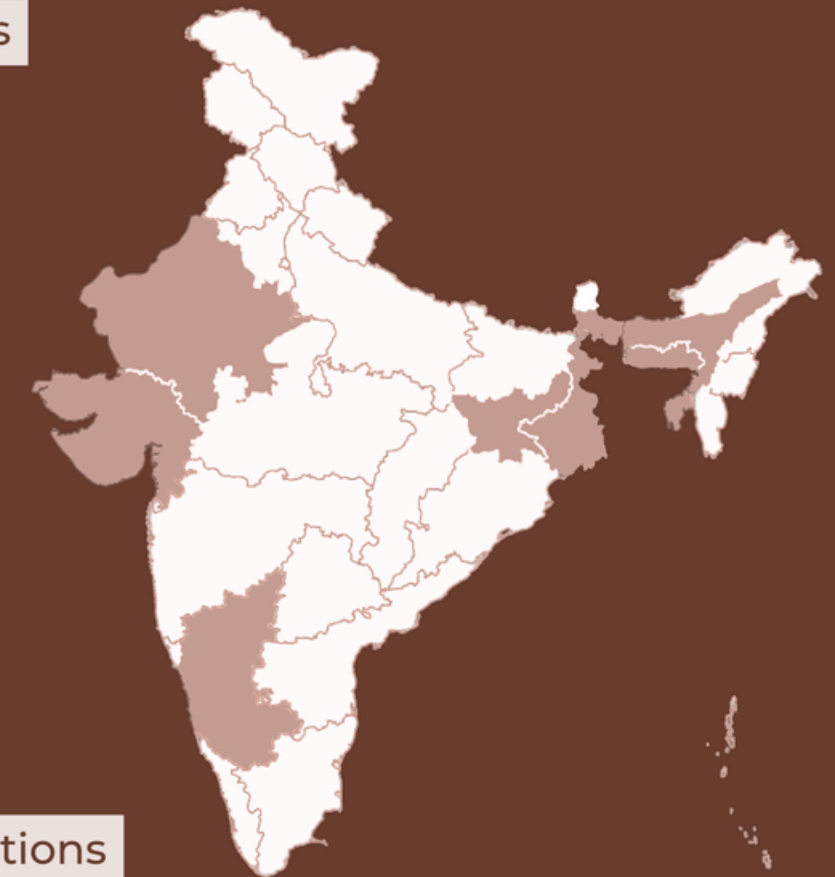


6 states

(Jharkhand, Tripura, Assam, Meghalaya, Rajasthan, West Bengal)



24K households



State-led Implementations

Jharkhand

132K households

Gujarat

50K households

Meghalaya

50K households

New Partnerships



Gujarat



Meghalaya

95K+ households

onboarded into the program

Together, these programs contribute to a growing ecosystem of government-led graduation interventions. With more states coming on board, the model is steadily building momentum towards wider adoption at the national level.

Key highlights

- Pilots were launched across diverse contexts, allowing the graduation model to be tested and adapted to local realities.
- Learnings were shared at sector platforms such as charcha, the SRLM CEOs' Conclave, and the Northeast Conclave, sparking dialogue on reaching the most vulnerable.
- Partnerships were strengthened across research, evaluation, technical support, and technology to build a more robust ecosystem.
- Co-created interventions with communities, including the first cattle-rearing module with BAIF, and strengthened goatery, poultry, piggery, and agriculture.
- Expanded to Gujarat and Meghalaya with feedback loops and small-group studies to refine training approaches.

Evolution of program design towards scalable solutions



shorter, tech-enabled
graduation journeys



livelihoods beyond farm
sectors



gender-responsive
approaches to boost female
agency



Natural Resource
Management-based
models



Asha Kiran

In partnership with government and market stakeholders, Asha Kiran enables rural women to earn sustainable and supplementary sources of income through backyard poultry and goat-rearing. In FY25, the program expanded to 100 clusters, reaching over 6K+ households in Kanpur Dehat and Fatehpur districts of Uttar Pradesh. Over the past six years, the program has impacted 40K+ households across 10 districts, laying a strong foundation for scale and long-term impact.

Key highlights

- Strengthened the Pashu Sakhi (a trained community-based livestock caretaker and para-vet) model with improved selection, training, and retention
- Partnered with Department of Animal Husbandry and Dairying (DAHD) to co-develop a Common Minimum Framework for scaling livestock clusters



InSight

InSight is a systems-led initiative to make near-vision correction universally accessible and affordable. By working with governments and markets, the program aims to provide reading glasses to 300M people with uncorrected presbyopia - a simple, centuries-old solution that can dramatically improve daily life, productivity, and income.

Key highlights

The/Nudge's presbyopia report called for a shift in how eyeglasses are delivered, from clinical settings to community hands. By training local entrepreneurs and embedding vision care into existing programs, pilots have shown that access can improve rapidly, with measurable benefits to livelihoods and quality of life.

- 300M Indians lack reading glasses, causing a \$14B GDP loss annually.
- Reading glasses can boost productivity by 20–32% and increase income by up to 33%.
- Pilot in Karnataka showed high adoption when glasses were made affordable.
- 8-year roadmap to universal access using government, philanthropy, and community networks.

Three-pronged strategy to address this problem



support to
government



scalable distribution
models



catalytic
philanthropy



Social Entrepreneurship

The/Nudge's Social Entrepreneurship Program supports bold ideas solving India's toughest livelihood challenges. Since 2017, we've partnered with over 137 nonprofit organisations and 261 entrepreneurs, providing them with the mentorship, capital, and ecosystem access needed to scale sustainably and drive lasting impact.

Program updates

The/Nudge Incubator continued to attract strong interest, with over 448 applications from early-stage nonprofits building grassroots livelihood solutions. Ten organisations were selected for the N/11 cohort, working on bold, community-rooted interventions across India.



Incubator N/11 cohort 2025

The Accelerator added seven new high-potential nonprofits to its portfolio, taking the total number of accelerated organisations to 32. Notably, 72% of these are women-led, a strong marker of inclusive leadership shaping the development sector.



Accelerator A/6 cohort 2025



AI for Impact: Pragati 6.0

The/Nudge Forum, in collaboration with Meta, hosted an exclusive roundtable in Bangalore as part of AI for Impact: Pragati 6.0. The convening brought together 14 thought leaders from across sectors to explore how AI can drive scalable and sustainable impact in underserved communities. The roundtable featured discussions on building with open-source AI, overcoming technical and ethical barriers, and designing responsible AI solutions for social challenges. Insights from the session will inform the roadmap for the AI for Impact cohort, as they work to apply frontier technologies for inclusive development.

Alumni accolades

87 International fellows and awardees (across 44 orgs)

21

14

9

8

6

7

16

3

1 winner, 2 finalists

5

6

6

2

2

2

2

2

8

4

5

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Highlights

<div>137</div> <div>nonprofits funded (66% women led nonprofits)</div>	<div>261</div> <div>social entrepreneurs supported (44% women entrepreneurs)</div>	<div>3,000+</div> <div>mentor hours</div>
<div>4,000+</div> <div>1:1 portfolio support hours</div>	<div>2.2%</div> <div>selectivity rate (Incubator)</div>	<div>INR 69 Cr</div> <div>total grants made</div>
<div>7.6x</div> <div>annual multiplier</div>	<div>INR 527 Cr</div> <div>raised by orgs in FY25</div>	<div>9.5</div> <div>satisfaction score</div>

Prize

Prize, an innovation and scalability platform, aims to catalyse population-scale solutions that unlock livelihood opportunities and foster meaningful market participation. This year, the initiative focused on two key challenges: the conclusion of the DCM Shriram AgWater Challenge, and the launch of the Digital Naukri Challenge.

Program updates

Digital Naukri Challenge (2024-2026)

Prize INR 6.5 Cr

Based on research conducted in the previous financial year on women's low (12%) workforce participation and their concentration in gendered, low-productivity sectors, The/Nudge launched the Digital Naukri Challenge aimed to identify resilient, sustainable work opportunities for women, and create scalable pathways to improve their participation in the labour market.



new work models to unlock **1M digital jobs** for homemakers



198 applications received



11 contestants



DCM Shriram AgWater Challenge (2023-2025)

Prize INR 2.6 Cr

The AgWater Challenge, launched in partnership with the DCM Shriram Foundation, aimed to promote water-use efficiency and sustainability in agriculture. The challenge attracted high-impact innovations that connect water security with rural livelihoods; solutions with the potential to benefit over 1M farmers. 16 AgTech organisations were selected for the cohort, bringing innovations across irrigation, BioAg inputs, advisory services, and more. Following a rigorous evaluation process, four finalists were recognised for their breakthrough potential, with EF Polymer emerging as the winner.



securing water and prosperity for **1M farmers**



134 applications received



16 contestants



Forum

Forum serves as a vibrant platform for cross-sectoral dialogue, uniting leaders from government, markets, and civil society to accelerate progress toward India's developmental goals. Anchored by the vision of a poverty-free India, Forum facilitates meaningful conversations and fosters collaborations that inspire collective action.

charcha 2024

In 2024, charcha continued to be India's premier convening for livelihoods, bringing together over 200 policymakers, innovators, funders, and grassroots leaders. The convening sparked powerful conversations on inclusive growth, spotlighting themes such as AI for good, women's workforce participation, disability inclusion, digital transformation, and rural development. With a focus on scalable, actionable solutions, charcha remains a vital platform driving collective action toward a Viksit and Inclusive Bharat@100.

Highlights of charcha 2024



20K+ participants



37 themes



48 partners

Additional convenings in 2023-2024

Beyond charcha 2024, Forum organised sector-specific events to address critical areas within India's development landscape, deepening collaboration across sectors.

Samajik Nyaya Charcha

The/Nudge successfully hosted the Samajik Nyaya Charcha on behalf of the Department of Social Justice & Empowerment, a platform to ideate on tech-enabled scheme delivery, entrepreneurship models, and inclusive development. The event brought together 26 speakers, including key policymakers and 497 participants from government, civil society, and the private sector. A draft white paper and session summary were submitted to the department, with a review meeting planned to inform future editions and scale successful ideas under frameworks like DAP-SC and E-Utthan.



Artisan Roundtable

The/Nudge Forum hosted the Artisan Roundtable at the Dr. Ambedkar International Centre, New Delhi, bringing together policymakers, industry leaders, and changemakers. The dialogue explored pathways to elevate India's craft clusters through skill-building, market access, and recognising artisans as right-holders. Discussions spanned global and domestic scaling via storytelling, credentialing, experiential retail, and tourism, culminating in the publication of a white paper on the sector.



Global Convening, Bellagio

In a landmark first, The/Nudge hosted its inaugural international convening at Bellagio, Italy, a three-day gathering that brought together 22 diverse leaders from India, Southeast Asia, Africa, the UK, and the US. The convening represented a rich mix of voices from implementing nonprofits, research and academia, multilateral agencies, bureaucrats, philanthropic foundations, and corporates. Through deep dialogue, cross-sector collaboration, and exchange of ideas, this convening set the stage for building stronger global partnerships to accelerate social impact.



Testimonials

“

These kinds of events are catalytic for building the ecosystem. They're important because most people worth inviting to such events often have no time to attend. Creating a venue where they can come together can spark many interesting ideas, acting as a force multiplier.

Dr. Chintan Vaishnav
Mission Director - AIM NITI Aayog



“

I got more educated, more enlightened and I suddenly got a lot of energy sitting in these sessions (at charcha). It let's you step back & realise some of the problems we are facing as India & the work we need to do.

Peyush Bansal
Co-Founder & CEO, Lenskart



“

Conversation like charcha are important because they bring all stakeholders together & begin an honest dialogue on how we can come together and solve some of the biggest problems in India to move the country forward

Puneet Chandok
President, Microsoft India



“

I am absolutely thrilled to be at charcha. I have never had so many inspiring conversations.

Meg Garlinghouse
VP -Social Impact, LinkedIn



“

Convenings of decent people with good intentions and skills have always been important for thousands of years— that's how history has moved forward: through conversations. Like charcha, any convening of good people, where they come together and engage in rational discourse, is important.

Kailash Nadh
CTO, Zerodha



“

I always believe that when we come together for these kinds of activities, we expand the realm of knowledge, help people collaborate with each other, and stimulate new thoughts and ideas.

Thampy Koshy
Managing Director & CEO, ONDC



“

So, by and large, this is how events (charcha) need to be curated. You bring different stakeholders together and, make each of them understand that everyone has the potential of doing something which you can complement to your own efforts

Jayesh Ranjan (IAS)
Special Chief Secretary - IT, I&C Govt. of Telangana



“

This is a global event and I was able to meet people from different sectors, people with different expertise. When we meet we are able to identify areas where we can leverage, where we can develop synergies and where we can also have partnerships. Through this, I've been able to network, I've been able to identify partners whom I can work with, which is very good for development.

Madam Lynett Ochuma
Deputy Director, Dept. of Social Protection, Govt. of Kenya



Indian Administrative Fellowship

The Indian Administrative Fellowship (IAF), launched by The/Nudge, fosters collaboration between seasoned private-sector leaders and visionary state government officials, bridging gaps in public systems to drive efficiency, innovation, and improved service delivery. Designed to accelerate public sector transformation, the fellowship empowers fellows to partner with government departments to strengthen program delivery and solve pressing governance challenges.

Since its inception in July 2021, IAF has brought together 40 fellows, each with over 15 years of private sector experience, to collaborate with civil servants across India. Together, these fellows have generated more than 65 governance recommendations, and positively impacted over 32L lives. Partnerships with the Administrative Training Institute in Mysore, the Ashoka Centre for Social and Behaviour Change, ISB, and NITI Aayog bootcamps have equipped fellows with insights and tools for high-impact public sector reforms.



In 2025, the IAF expanded its reach with new cohorts in Jharkhand and Karnataka, underscoring the growing demand for outcome-driven governance support.

The Jharkhand cohort was launched in February, with fellows placed in key departments like Agriculture, Finance, and Rural Development. In March, we renewed our partnership with the Karnataka government for a third consecutive cohort, reflecting sustained trust in the fellowship.

Fellows are now embedded across six key departments, including Commerce & Industries, Rural Development, Horticulture, Tourism, Health, and Women & Child Development. A joint orientation was held in March, and charters were signed to align on shared goals. This cycle received over 1,200 applications, double the previous year, allowing us to onboard high-calibre fellows committed to driving systemic reform.



The Punjab cohort, which graduated last year, contributed significantly by introducing ERP systems in the Punjab State Power Corporation and deploying tech solutions in the Mid Day Meal Scheme. Earlier Karnataka cohorts led initiatives like Digital Public Infrastructure for waste management, PSU reform, and rural library development. We also launched the first Central Ministry cohort with MoSJE, where fellows support flagship schemes like SMILE and the Venture Capital Fund for SCs.

IAF continues to grow as a trusted partner to governments, enabling data-led, citizen-focused innovation in governance.

Donors



Financials

Amount in lakhs, except share and per share data, unless otherwise stated.

Equity & liabilities	Note	31 March, 25	31 March, 24
Shareholders' funds			
Corpus funds	3	1,521.59	1,011.52
Reserves and surplus	4	909.99	797.32
		2,431.58	1,808.84

Non-current liabilities	Note	31 March, 25	31 March, 24
Long - term provisions	5	84.12	57.76
		84.12	57.76

Current liabilities	Note	31 March, 25	31 March, 24
Trade payables	6		
-Total outstanding dues of micro enterprises and small enterprises		3.50	7.88
-Total outstanding dues of creditors other than micro & small enterprises		28.45	35.47
Other current liabilities	7	1,300.74	2,247.88
Short - term provisions	5	3.56	2.12
		1,336.25	2,293.35

Total		3,851.95	4,159.95
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Assets	Note	31 March, 25	31 March, 24
Non-current assets			
-Property, plant and equipment	8	107.04	151.97
-Intangible assets	9		
		107.04	151.97

Assets	Note	31 March, 25	31 March, 24
Current assets			
Cash & cash equivalents	10	3,567.29	3,850.89
Short term loans & advances	11	136.29	113.54
Other current assets	12	41.33	43.55
		3,744.91	4,007.98

Total		3,851.95	4,159.95
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Income	Note	31 March, 25	31 March, 24
Income from grants	13	7,890.37	7,468.92
Other income	14	248.74	181.15
		8,139.11	7,650.07

Expenditure	Note	31 March, 25	31 March, 24
Expenses on programme initiatives	15	6,937.44	6,349.20
Employee benefits expense	16	841.75	891.41
Depreciation & amortization expense	17	81.75	37.58
Other expenses	18	165.50	245.38
		8,026.44	7,523.57

Excess of income over expenditure before tax		112.67	126.50
Tax expenses			
Current tax			
-for current year profits		-	-
-adjustments for earlier years		-	-
Deferred tax		-	-
Total tax expense		-	-
Surplus/(deficit) transferred during year to the reserves and surplus account		112.67	126.50

Looking ahead

From the CEO's desk

As we look ahead, we are reminded that solving poverty at scale requires persistence, innovation, and collaboration across every level of society. This year, our Economic Inclusion Program expanded to onboard 99K+ households across seven states, building momentum toward national adoption of the poverty graduation model. In parallel, Asha Kiran is empowering rural women farmers in Uttar Pradesh through sustainable poultry and goatery value chains, while InSight is working to make near-vision correction affordable and accessible for the 150 million Indians who lack reading glasses.

Beyond direct programs, our ecosystem work continues to scale. Our Social Entrepreneurship program has supported 260+ entrepreneurs, majority of them women-led, who are building intentional impact ventures. Through the Prize and Forum platforms, we are catalyzing breakthrough solutions—from water-use efficiency and women's workforce participation to the transformative potential of AI for underserved communities. The Indian Administrative Fellowship is supporting governments in Jharkhand, Karnataka, and beyond to accelerate livelihood-focused reforms with private sector expertise. Together, with government, markets, and civil society, we are moving closer to our shared vision: a poverty-free India within our lifetime.

On behalf of the Board,
Atul Satija
Founder and CEO,
The/Nudge Institute

