

TOP 10
IDEAS

INVESTING FOR IMPACT

Disabilities, Accessibility & Inclusion



— Impact Future Project —

HOST



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Impact Future Project

IMPACT FUTURE PROJECT (IFP)

The Impact Future Project (IFP) is a thought-leadership platform and an appreciative enquiry about the imminent Impact Economy. IFP will generate bold, transformative investment ideas for 2030 with 200+ business and investment leaders, in sectoral communities of 20-30 each, to create new research, knowledge, awareness and advocacy for an era of impact measurement & reporting.



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— Impact Future Project —

TOP 10 IDEAS

INVESTING FOR IMPACT

Disabilities, Accessibility & Inclusion



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Founder's Preface



Visionary voices for a century, from Mahatma Gandhi to recent Nobel Laureates such as Muhammad Yunus and Al Gore unequivocally support the idea of a sustainable Impact Economy. The world's social and sustainability challenges have accelerated protests over the last decade, from Occupy Wall Street to Extinction Rebellion. Impact Economies provide a solution to address these challenges and achieve the UN's Sustainable Development Goals (SDGs), as we embed Impact, alongside Risk and Return, in every business, investment, policy & consumption decision. The imminent Impact Economy requires us to envision the future, so that India may chart her path with confidence.

The Impact Movement, which has grown globally to \$59 trillion, as per GSIA, is an unstoppable trend. We estimate that India has attracted only -1% of this global capital pool. India Inc. must enhance its embrace of the Impact movement. The environment cost alone of India's 35 large companies at \$200 billion, is three times their net profit, rendering them uncompetitive in this new era of Impact Capitalism. The root cause is a lack of corporate alignment with impact, as there is no mandatory Impact Reporting. The recent Government decision to increase mandated Business Responsibility & Sustainability Reporting (BRSR) from the top 500 to the top 1000 companies is a welcome step, but just not enough. We need distinct ESG (Responsibility), Sustainability & Impact standards and strategies.

Aspire's Impact Future Project (IFP) set up in 2020, ten Impact Communities of

~20 leaders each, with representatives of different stakeholder groups. These IFP groups have held quarterly conversations to spark an appreciative enquiry about our shared Impact Future. IFP seeks to grow the knowledge & research, awareness & advocacy, education & training for the Impact Movement.

We are proud to release the third of our ten research reports, on "Disabilities, Accessibility & Inclusion". Our research highlight the Top 10 emerging investment themes in the sector- Inclusive Hospitality, Travel & Tourism, Accessible Mobility, Equipment Manufacturing, Assisted Living, Accessible Infrastructure, Inclusive Education, Digital Accessibility, Inclusive Financial Services, Online Marketplace, and Skill Development - can collectively attract \$5 billion investment by 2030, up from \$1.4 billion in 2020 and create revenues of \$6 billion, up from \$3 billion in 2020. This is the promise of Impact in Disabilities, Accessibility & Inclusion.

I thank all our Impact Leaders, our Co-Chairs, our Knowledge Partners, our Industry Partners, our Event/Convening Partners and Capgemini, our sponsor, for their support. I hope this comprehensive research across 10 sectors and 1000 start-ups is compelling for your own Impact journey.

Sincerely,

Amit Bhatia
Founder & CEO- Aspire Circle & Aspire Impact

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Messages

Co-Chairs



Dear Readers,

At over 1 billion people, Persons with Disabilities are the single largest minority in the world (15% of world's population).

Yet there is no group as large as this which remains underserved and excluded from access to products, services and participation at large. This is largely due to inadequate understanding of 3 important factors (i) needs - by 2030, 2 billion+ people will need 1 assistive product with some requiring 2 or more (ii) market opportunity - Click-Away Pound (viz. lost business due to inaccessible web solutions) has grown to £17.1 billion and (iii) impact (poor mental health was estimated to cost

the world economy approximately USD 2.5 trillion per year in poor health and reduced productivity in 2010, a cost projected to rise to USD 6 trillion by 2030). Work being done by some of the largest firms globally has shown that ideas like universal design make places accessible and inclusive for all consumers and not just Persons with Disabilities. IFP has rightfully identified the scale of opportunity in targeting this large underserved customer set and I am sure this effort will spur entrepreneurs and investors to look at this segment with a different lens.

Shashaank Awasthi
Co-Founder
v-shesh

Sponsor



Dear Readers,

Capgemini is delighted to support and sponsor the Impact Future Project (IFP). We believe

the time has come when the idea of an "Impact Economy" must be mainstreamed. The pandemic has reminded us on the sustainable balance we must maintain with the planet and amongst the people. This will only be possible when all organisations, for-profits and non-profits, corporations and funds, transparently measure and

report their impact. We believe the IFP is a significant thought leadership initiative in helping build this awareness and a greater imperative to act. IFP not just resonates our values and pursuits of a purposeful existence, but takes us a step forward towards this envisioned impact future.

Anurag Pratap
Vice President, Digital Inclusion & Sustainability
Leader, Capgemini

Quotes from Community Leaders



It is great to see Aspire Circle taking the lead to get people together who are working in the Disability Inclusion sector & collect this data in the form of business context



Anand Kutre
Founder,
Truce Consultancy



Inclusion works for us as we focus on the ability and not the disability. In doing so, we train and equip them to truly participate and explore their full potential.



Aradhana Lal
VP-Sustainability,
Lemon Tree Hotels



The large number of persons with disability can be seen as a challenge as well as an opportunity. A challenge, because of the shocking diversity and scale of disabilities; and an opportunity, because if we can make a positive impact on the lives of this huge population, we make the world better.



Balendu Sharma Dadhich
Director-Accessibility, Microsoft



Strategic and consistent investments backed by an entrepreneurial drive are needed to make India more accessible and inclusive. The Impact Ideas compiled in this report will aid in attracting high-quality investment capital in this space.



Apoorv Kulkarni
Associate Director- Ola Mobility Institute



Aspire circle is doing a remarkable job of bringing in diverse set of passionate individuals and Organizations thru research work and fellowships and thus enable "The invisible to become visible" and thus make India a more equitable and just Country.



Ashok Pamidi
Former CEO, NASSCOM Foundation



Collective wisdom of professionals from different walks of life is essential for promoting effective, result oriented and time bound programs. Appreciate the idea of Aspire Circle of involving outstanding professionals in the process of evolving sustainable programs of local relevance and international standards. Going for inclusive development and covering persons with disabilities in all developmental initiatives is truly praise worthy.



Bhushan Punani
General Secretary, Blind People's Association

“

The human spirit (or Atma) is one of Ability, perseverance and courage and no disability can steal away their existence

”

John Alex
ED & CEO,
Equitas

“

Everything is possible

”

Nandini Rawal
ED,
Blind People's Association

“

Disability sector opportunities, specifically with AT, ICT sector can accelerate economic expansion, achievement of UN SDGs if we start focusing on “Ability”, harnessing human potential.

”

Pranav Desai
Founder, Voice of SAP

“

Given our diverse abilities and interdependence, accessibility benefits all of us. To that end, this book allows us to imagine a world within which we can all thrive.

”

Mukta Kulkarni
IIM- Bangalore, D&I / OB

“

Our progress to “Atmanirbhar Bharat” will happen only if we urgently invest in disability-inclusive skilling and education to realize the immense potential of Persons with disabilities

”

P Rajasekharan
Co-Founder, v-Shesh

“

I'm very excited to know about the release of the Annual DNI impact investment book. It has been a pleasure to partner with the team at Aspire Impact and provide my inputs. We live in 21st century where we need “New Thinking” to solve large problems like Disability. I'm confident that the top 10 investment ideas on Accessibility & Disabilities listed in this book will bring an era of NEW solutions and approaches to make this world more inclusive for people with disabilities.

”

Prateek Madhav
Co-Founder & CEO, AssisTech Foundation

“

When a special child comes into your life, the child not only transforms your life for the better, but also changes the way you perceive the world, in turn making you a better human being because the child with special needs is the purest gift to humanity.

”

Shivendra Prasad
Senior VP, APAC Innover Digital

“

Every challenge, however insurmountable it may seem, always has the deepest learnings propelling us to look within and expand our horizons to be the best version of ourselves

”

Vidhya Y
Co-Founder,
Vision Empower Trust

“

Disability has often been marginalized and hidden in the closet. I was so happy when Aspire Circle decided to focus on it, as this will give it the required synergy to meet the aspirations of Persons with Disability.

”

Stuti Narain Kacker
Ex-Chairperson,
NCPCR

Introduction

The UN Convention on the Rights of Persons with Disabilities (CRPD) advocates about accessibility as a right in the context of persons with disabilities participating as equals in all aspects of life.

Persons with disabilities, who comprise an estimated 15 percent of the global population, are the single largest minority group in the world. One-fifth of the estimated global population around 1 billion people experience some form of disability, of whom 2-4 percent people experience significant disabilities.¹ Other estimates suggest that there are around 1.85 billion Persons with disabilities in the world. Together with their friends and families, persons with disabilities control over USD 13 trillion of annual disposable income globally.² Asia and the Pacific region accounts for 69 percent of the global disabled population with all kinds of disabilities including physical, deaf, blind, learning, cognitive and psychosocial disabilities. This figure is expected to increase over the coming decades, owing to ageing population, longer life expectancy, and an increasing number of injuries resulting from situational and natural disasters, among other factors. Employment surveys suggest that with an estimated 1 in every 6 people in Asia Pacific suffering from disability, there is an opportunity to contribute an additional 1-7 percent of GDP through disability inclusive employment in the region.³ According to the United Nations, countries where life expectancy is over 70 years, people spend over 11.5 percent of their life living with disabilities.⁴ Another disappointing fact is that 24 percent of all disabled population comprises of children, one child out of ten worldwide suffer from disability.⁵

There is a long-held misbelief that benefits of inclusion accrue only to persons with disabilities and hence it is an avoidable expense. Research on benefits of inclusion for persons with disabilities is limited

but there is evidence that inclusion offers distinct economic benefits. This is not just in the form of universal design but including persons with disabilities as citizens, consumers and customers. To understand the scale of opportunity of inclusion, a survey in 2016 found that more than 4 million people in the United Kingdom abandoned a retail website because of the barriers they found, leading to a loss of business opportunity to the tune of USD 16.61 billion. According to the survey agency that lost business has grown to USD 24.17 billion in 2019.⁶ A recent report by Accenture, estimated that the US's GDP could increase by USD 25 billion if just 1% more of people with disabilities joined the workforce.⁷ Additionally, companies embracing disability inclusion were found to perform better financially, with higher revenue, net income, and economic profit margins over a period of time.

This book focuses on private sector interventions in Accessibility & Disabilities and lays out investment ideas that can not only help remove the barriers to full social and economic inclusion of persons with disabilities but also provide opportunities for financial growth and prosperity. A survey identifying the potential of the top 10 investment ideas in Accessibility & Disabilities on various impact parameters is given in the next page.

¹ <https://www.who.int/teams/noncommunicable-diseases/sensory-functions-disability-and-rehabilitation/world-report-on-disability>
² <https://www.rod-group.com/insights>
³ <https://www.eria.org/uploads/media/Research-Project-Report/2021-12-Social-Enterprises-Disability/Social-Enterprises-and-Disability-Fostering-Innovation-Awareness-Social-Impact-ASEAN-2210.pdf>
⁴ <https://www.un.org/development/desa/disabilities/resources/factsheet-on-persons-with-disabilities.html>
⁵ <https://www.inclusivecitymaker.com/disabled-people-in-the-world-in-2021-facts-and-figures/>
⁶ <https://abilitynet.org.uk/news-blogs/research-shows-businesses-lose-17-billion-ignoring-accessibility-needs>
⁷ <https://www.verizon.com/about/news/leveraging-workforces-lost-potential>



DISABILITIES, ACCESSIBILITY & INCLUSION SURVEY RESULTS OF THE TOP 10 IDEAS

Investment Idea	Investment Stage	Business Model Validation	Impact on People	Impact on Planet	Need for policy support	Need for investment potential	Technical Maturity	Ease of Scalability
IDEA 1 Inclusive Hospitality, Travel & Tourism								
IDEA 2 Accessible Mobility								
IDEA 3 Equipment Manufacturing								
IDEA 4 Assisted Living								
IDEA 5 Accessible Infrastructure								
IDEA 6 Inclusive Education								
IDEA 7 Digital Accessibility								
IDEA 8 Inclusive Financial Services								
IDEA 9 Online Marketplace								
IDEA 10 Skill Development								

Reimagining Inclusion: Building a more Accessible World

The Rights of Persons with Disabilities Act (2016) in India is a progressive legislation that lists 21 disabilities, makes discrimination based on disability illegal and articulates obligations for individuals and organizations around disability inclusion. As per 2011 Census, India had around 27 million persons with disabilities that are 2.21 percent of the population. Out of these, 12 million were children whose parents would be faced with challenges in form of lack of access, exclusion from social and economic opportunities and higher living costs due to inaccessible physical and social environment. 54 percent of disabled children with multiple disabilities and 50 percent children with mental illness in the country never attend any educational institutions.⁸ Children with disabilities are five times more likely to be out of school than the non-disabled ones. These children eventually add to the unemployment rate of the country. People living with disabilities are twice as likely to be unemployed as people without disabilities and hence are twice more likely to take up self-employment compared to their counterparts.⁹

Due to regressive stereotypes and inaccessible environments, Persons with Disabilities are confined to their homes and hence considered as a non-productive resource. According to Census 2011, more than 69 percent of the disabled population reside in the rural areas with limited access to assistive devices, resources and employment opportunities. The Government of India guarantees incentives to both public and private companies for employing at least 5 percent of all employees from the disabilities community.¹⁰ Still, the current employment rate of persons with disabilities is only one percent in the

organized workforce of the country, while 73.6 percent of the Persons with disabilities are still outside the labour workforce.¹¹ As per a 2014 report, only 10 percent of all ministries, departments and government jobs were found suitable for Persons with disabilities. Further the top 100 private companies in the country provided a dismal 0.28 percent of the disabled employment with the multinationals even worse at 0.05 percent. In 2015, only 10 Nifty companies employed 90 percent of the total disabled people employed in the 50 companies listed in the index.¹²

According to World Bank estimates there are around 80 million Persons with disabilities in India.¹³ Considering the persons with disabilities population of other developed and middle income countries, an approximately 6 percent of India's population being disabled is a very conservative estimate. According to the International Labour Organization, the cost of exclusion of persons with disabilities could be as high as 7 percent of the GDP of the country. Considering India's GDP of USD 3.05 trillion in 2021, this represents a lost opportunity of over USD 210 billion.¹⁴

India along with many developing countries took a lot of time in being familiar with the term 'accessibility'. Till date it is largely being used at broader platforms with a few examples of implementation primarily by concerned government institutions and select large private organizations. Low and middle income countries are habitual of confining accessibility to only built environment however it should be evolved to include infrastructure, mobility, education and skills, hospitality and tourism, financial services, digital world, devices and many more. In the case of Accessible India Campaign convergence with other vibrant initiatives like Swachh Bharat Mission, Digital India, Make in India, Smart Cities Mission, etc. may help in mainstreaming accessibility and inclusion by extending the scope to aspects like Digital Inclusion or Financial Inclusion of persons with disabilities.¹⁵

Apart from the Accessible India Campaign, some other schemes in the country aimed at easing the lives of persons with disabilities include a) Divyangjan Swavalamban Yojana- provides concessional benefits to Persons with disabilities to purchase or customize disabled friendly vehicles, b) Deendayal Disabled Rehabilitation Scheme- creates equal opportunities for Persons with disabilities in education, build rehabilitation centres and build facilities for recreational activities, c) Assistance for Disabled Persons- helps the Persons with disabilities getting access to the latest sophisticated aids that can improve their physical abilities. At a global level, projects with a primary disability component have received only 0.1 percent of all international aid each year while secondary objective of assisting or empowering persons with disabilities received only 0.3 percent.¹⁶

Investing in accessibility requires a multi-stakeholder approach that understands the broader and more comprehensive conceptualizations of disability inclusion in the society. As many as five, Sustainable Development Goals (SDG) have direct reference to disability inclusion in educational facilities, infrastructure designs, public spaces, public transportation and access to Information and Communications Technology. Another six SDGs have implicit mention of accessibility and disability inclusion in global development agendas by 2030.

⁸ http://mospi.nic.in/sites/default/files/publication_reports/Disabled_persons_in_India_2016.pdf

⁹ <https://www.fastcompany.com/40588265/people-with-disabilities-are-still-twice-as-likely-to-be-unemployed>

¹⁰ <https://ncpedp.org/employment-practices-of-the-corporate-sector/>

¹¹ <https://yourstory.com/2019/12/inclusion-india-international-day-disabled-population/amp>

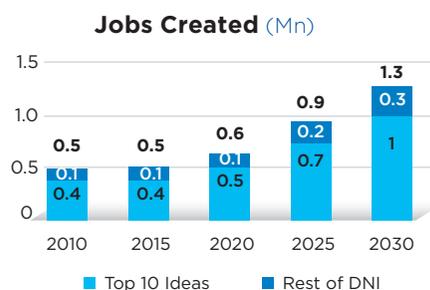
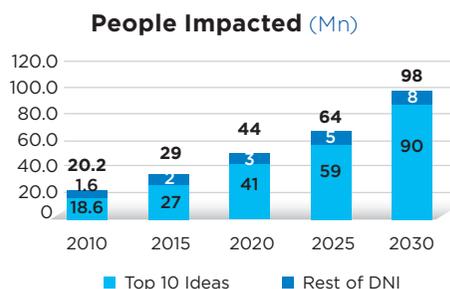
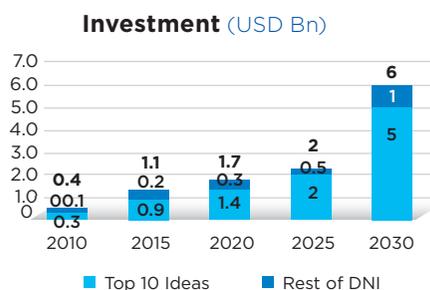
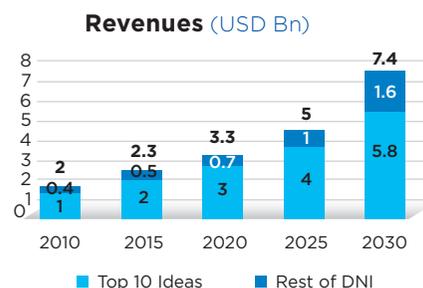
¹² <http://www.jcreview.com/fulltext/197-1595649528.pdf>

¹³ <https://thediplomat.com/2016/12/the-history-of-indias-disability-rights-movement/>

¹⁴ <https://www.financialexpress.com/infrastructure/roadways/urban-transportation-solutions-for-persons-with-disabilities-the-180-billion-dollar-opportunity-sitting-in-plain-sight/1781850/>

¹⁵ <http://www.ipu.ac.in/pubinfo/ntinv200717.pdf>

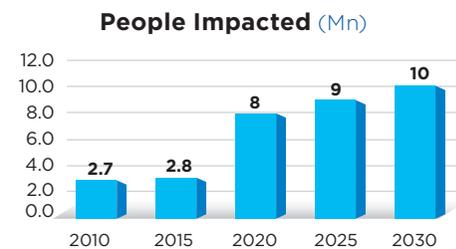
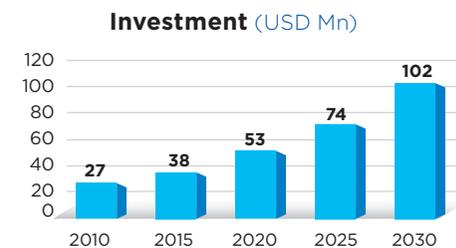
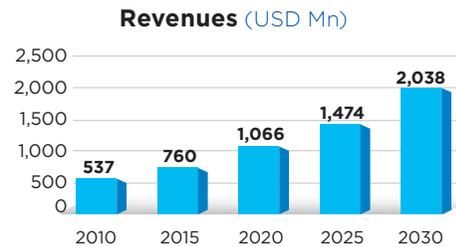
¹⁶ <https://reliefweb.int/report/world/how-well-aid-targeting-disability>



INVESTMENT IDEA **1****Inclusive Hospitality, Travel & Tourism**

Inclusive tourism also known as Accessible Tourism or Disabled Tourism has generally been an underserved market. Considering the availability of an estimated USD 13 billion disposable income with over 5 billion potential customers including friends and families of disabled population, the business opportunity of accessible tourism is hard to ignore.⁶³ Developed countries like the United States, Australia and Europe have more than 25 percent of all tourists comprising of persons with disabilities. In the USA, 88 percent of all disabled take at least one trip each year spending an average USD 35 billion annually on tourism along with friend and families.⁶⁴ In Europe, more than 70 percent of all disabled have the financial and physical capabilities to travel. The European tourism market of disabled population is expected to reach USD 100 billion by 2025.⁶⁵ Inclusive hospitality, travel & tourism put together on the world map is a highly underserved market and the industry is still missing a billion-dollar opportunity.

Travel and tourism was the largest service segment in India generating USD 234 billion in 2018. With more than 46 percent of the country's population comprising of senior citizens, children and persons with disabilities, the industry provides unprecedented opportunity for investments. In 2018, the country hosted around 11 million foreign tourists, 30 percent of which were persons with disabilities. According to the 2011 Census, 27 percent and 8.3 percent of households in the country has at least one senior citizen and person with disability respectively.⁶⁶ Considering the Census numbers as a conservative estimate, the overall disabled and senior citizen segment can act as a significant contributor to the tourism industry of the country.



Accessible tourism is estimated to comprise of at least 25 percent share of all tourists in the popular destination across the globe. In the hospitality segment, India

has one of the least accessibility ratio of 1:250 in terms of room availability for persons with disabilities in comparison to international ratio of 1:50.⁶⁷ While some companies in the segment have started to realize the potential of accessible tourism, the need for further investment and opportunities in the segment is immense at least for the next three decades. Some of the best practices and effective business models of investments in accessible tourism are:

- **Travel Planners:** Providing integrated tours and travel planning solutions for all activities related to accessible tourism
- **Research and Training:** Skill development training aimed at supporting the travel needs of senior citizens and persons with disabilities
- **Rating Mechanism:** Creation of a rating system that rewards travel companies, hotels and resorts, tourist destinations and operators
- **Information Platform:** Supply and disseminate information relating to accessible tours, facilities and services
- **Networking:** Facilitating networking with existing international organizations with the same goal of promoting accessible tourism

Prior to Covid-19 in 2019, the tourism was the fastest growing sector accounting for 29 percent of service exports across the globe while providing 300 million jobs.⁶⁸ Similar to Europe, 70 percent persons with disabilities in developed countries are involved in some form of tourism and leisure activity. Tourism is linked to a whole variety of activities including travel, food, accommodation, shopping, and other arrangements. Thus accessible tourism not only contributes to a whole gamut of sectors but also provides social and economic value to the tourist as well as the society. While providing inclusive and accessible facilities to the disabled

population, the service provider stand a chance to attract not only the disabled but also the group that accompanies the disabled.

In India while the government is taking measures to promote barrier free tourist attractions, the private sector has started to jump in to the opportunity. Companies like Planet Abled which provides accessible travel solutions and leisure excursions for people with different disabilities boasts itself of only such provider of its scale in India, serving customers from both India and abroad. Similarly hospitality chain Lemon Tree attracts the disabled tourists by providing employment opportunities to persons with disabilities.

Investments in accessible tourism require a strong political will and support from private sector interested in implementing a framework of a universal design. Inability to reach targeted number of disabled tourists, long payback period, marginalization of people with disabilities, etc. are some of the limitations that divert investors from putting in funds in accessible tourism. A coordinated and consistent effort is required both from the public and private sector along with structural reforms to provide consistent supply of accessible tourism. These measures would go a long way toward promoting emerging countries as tourism-friendly destinations for the disabled, while also helping businesses realize the latent opportunity this market offers.

⁶³ <https://www.rod-group.com/insights>

⁶⁴ <https://www.listentech.com/working-together-to-make-travel-accessible-for-everyone-everywhere-every-time/>

⁶⁵ <https://nextbillion.net/accessible-tourism-disabled-emerging-economies/>

⁶⁶ <https://www.financialexpress.com/industry/the-hidden-billion-dollar-opportunity-in-tourism-industry-knocking-at-indias-door/1834915/>

⁶⁷ <https://yourstory.com/2016/08/accessible-tourism/amp>

⁶⁸ https://unctad.org/system/files/official-document/ditcinf2020d3_en.pdf

INVESTMENT IDEA 2

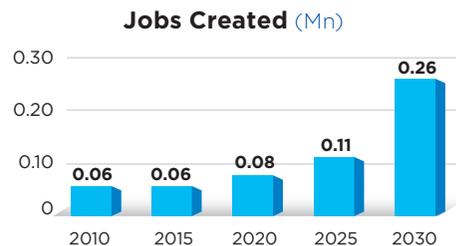
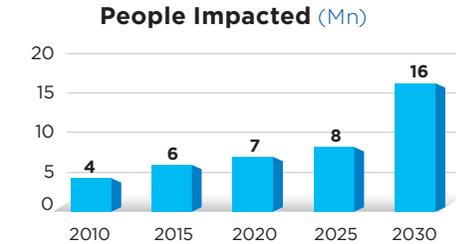
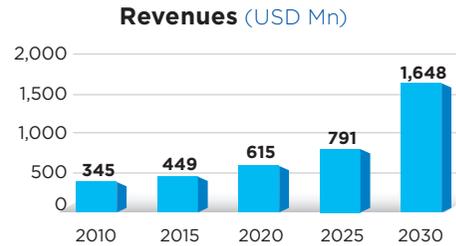
Accessible Mobility

Accessibility consists of multiple inter-connected dimensions that together contribute to building a fully accessible and inclusive world, all of which should be considered when looking to invest in accessibility. Accessible mobility refers to movement of people between different built environments. This dimension of accessibility includes vehicles such as cars, buses, trains, planes, and any other public or private mode of transportation. Accessible mobility is an important precursor to eradicating poverty for persons with disabilities as it aids in economic, social, and personal welfare of the community.

Disability is now understood to be a human rights issue. People are disabled not only by their bodies but by barriers in their environments. More than 15 percent of the global population lives with some form of disability.²³ According to the United Nations, India will have 536 million people aged 50 or above by 2050 which is around 3 percent currently. Considering the growing population of senior citizens in the country which is expected to reach 177 million by 2025 along with the current population of 80 million disabled persons, all relevant stakeholders must join hands with the government to take appropriate steps for an inclusive transport system in the country.²⁴

The global vehicles for disabled market was valued at USD 2.6 billion in 2019 and is expected to reach USD 6.3 billion by 2027 at a CAGR of 11.7 percent.²⁵ With increasing awareness on providing mobility solutions and growing healthcare needs of persons with disabilities, the demand for accessible mobility will continue to grow during the forecasted period.

Accessible mobility for persons with disabilities can go a long way in facilitating



them to contribute to other sectors as well. Transportation can act as an equalizer that can provide them access to jobs, schools, healthcare, markets, tourism, etc. There

are three major interventions which can promote universally accessible transport for disabled:²⁶

- Data Driven Mobility Model:** Usage of advanced technologies like big data to gather information on various parameters including the demands of persons with disabilities, commuter traffic, ease of mobility, etc. to provide tailor made transport solutions. Expertise of private technology companies can be integrated and shared with the relevant stakeholders including vehicle manufacturer, operator, and schedule planner to improve overall transport accessibility.
- Asset Sharing Model:** Poverty is one of the major constraints for persons with disabilities. Approximately 69 percent of the disabled youth in India lives in villages with limited resources many of whom may not dream of owning a vehicle.²⁷ Asset sharing models like sharing of customized vehicles can provide more travel options and make life much simpler for persons with disabilities without the need to own the vehicle.

- Lending for Disability Inclusion:** Accessible and disabled friendly vehicles has been adopted as a concept by many vehicle manufacturers across the globe. World Bank has already advocated for a universal design of transport vehicles like wheelchair assisted cars, buses, metro trains, planes, etc. Finance companies can consider providing subsidized loans to persons with disabilities to own a private vehicle of their choice.

Lack of accessible and safe transportation system is the primary cause of unemployment for more than half a million people in the world.²⁸ Not only that mobility constraint also denies them with education, healthcare needs, leisure, etc. Accessible India Campaign launched in 2015 by the Government of India made it a mandatory requirement that 25 percent

of the public transport should be fully accessible carriers by March 2018. However as of December 2020, less than 7 percent of public buses in the country were fully accessible. Considering the slow progress on accessible mobility, the government had pushed the deadline to June 2022.²⁹ Indian startups ecosystem is doing their best to come up with innovative solutions for this segment. Some of them include NeoMotion (provider of transformative products for indoor and outdoor mobility), Ezy Mov (wheelchair taxi startup), Ferro Equip (provides customized vehicle for the physically challenged), Turn Plus (provides disabled friendly car mechanism), etc.

Though the government, non-profits and private operators are doing their bit in providing mobility services for the disabled, but these services have limitations in both quality and quantity. Public transportation for disabled are primarily available only in Tier I and Tier 2 cities with varying number of seats and fleet availability. Additionally, such services add to the operational cost of transportation providers some of whom require advance booking for persons with disabilities. All such factors leads to resistance from the community towards public transportation and hence disabled people continue to look for dependants for their mobility needs.

²³ <https://www.thehindu.com/news/cities/mumbai/the-hindu-mumbai-turns-two/article21252073.ece>

²⁴ <http://urbanmobilityindia.in/Upload/Conference/b21a2538-b60b-43e4-91d8-0aea0bee2e20.pdf>

²⁵ <https://www.marketsandmarkets.com/Market-Reports/vehicle-disabled-market-5661143.html>

²⁶ http://www.h2020-inclusion.eu/fileadmin/user_upload/Documents/Deliverables/inclusion_project_D6.2_FINAL_web.pdf

²⁷ <https://indiacr.in/poverty-and-disability-closely-interlinked/>

²⁸ <https://www.samarthyam.com/accessible-transport-project.html>

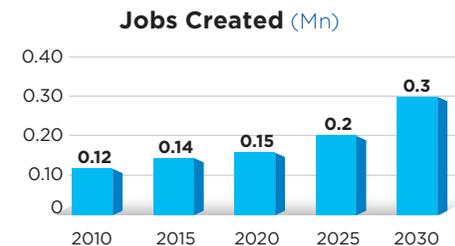
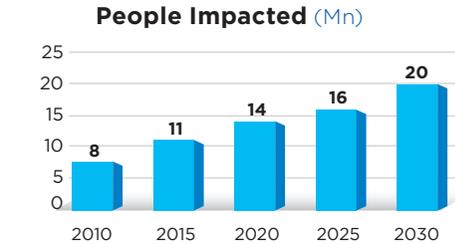
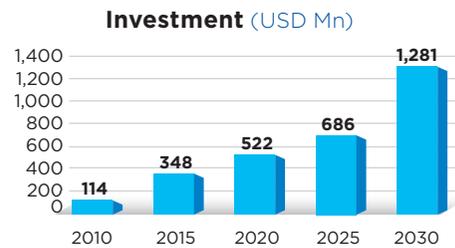
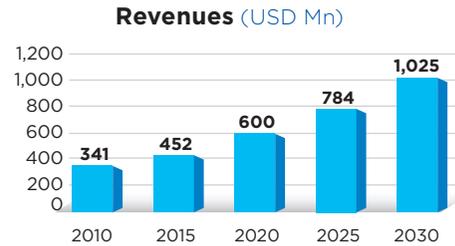
²⁹ <https://www.thehindu.com/news/national/less-than-7-of-public-buses-fully-accessible-says-govt-data/article33812194.ece>

INVESTMENT IDEA **3**

Equipment Manufacturing

Equipment for persons with disabilities includes aids and assistive devices that help them in mobility, communication, reading & learning and for performing their daily activities. Some of the common examples of assistive devices include prosthetics and orthotics, sensory aids, mobility aids like wheelchairs, crutches, walkers, digital accessibility aids, etc. Such equipment helps persons with disabilities to enhance their quality of life, become independent, decrease healthcare expenses and increase their participation in the society.

Aging population along with global initiatives towards inclusion of the world's largest minority group, the disabled population, has increased the demand of assistive devices worldwide. The global elderly and assistive devices for the disabled market was valued at USD 23 billion in 2018 and is expected to grow at a compounded annual growth rate (CAGR) of 5.5 percent to reach nearly USD 36 billion by 2026. North America holds the largest market share accounting for almost half of the total market revenue. However during the projected period, Asia-Pacific is expected to register the highest CAGR of 8.5 percent.¹⁷ Out of all segments the mobility aids devices are expected to continue dominating all assistive devices and equipment market followed by living aids, medical furniture and bathroom safety equipment. Currently, only 1/10th of all persons with disabilities have access to assistive devices of their need. Moreover, nearly 2 billion people worldwide would require at least one assistive device by 2030, as per the World Health Organization.¹⁸ Provision of assistive devices such as hearing aids, prostheses, eyeglasses and wheelchairs to persons with disabilities only in low and middle income countries



can yield more than USD 10 trillion of economic benefits over the next 55 years.¹⁹

India has embarked on the journey to become a cashless economy in the

coming years. With significant technology interventions across every sector of the economy including government operations, it will not be fair to exclude persons with disabilities from this growth trajectory. India has a highly fragmented and informal assistive devices market still the country boasts a market size of USD 600 million.²⁰ This is despite the fact that there are very limited technology interventions in the assistive devices market in the country and most of the efforts are concentrated towards non tech enabled products.

Various government measures and schemes have been introduced to facilitate the manufacturing, purchase and promote the use of assistive devices in the country. One such initiative is the Assistance to Disabled Persons for Purchase/Fitting of Aids and Appliances (ADIP Scheme). Under this scheme, the government enables the persons with disabilities to procure highly sophisticated assistive devices that can promote their physical, social rehabilitation thereby enhancing their economic potential. The National Trust by Department of Empowerment of Persons with Disabilities has also established a National Resource Centre to promote and spread awareness about the types of assistive devices available for the disabled population. Most assistive devices are available in the country under 'Nil' or 5 percent Goods and Services Tax (GST) slab. This is not just to encourage the buyers but also the domestic manufacturers of such equipment to produce these devices and pay the lowest slab of GST.²¹

The launch of AssisTech Foundation Enable Accelerator Program for Disability & Assistive Technology Startups in 2019 was a significant step in promoting private investments in the assistive technology space. The program promotes innovative disability technology startups to create more awareness about the world of disability and encourages more startups in the assistive technology space. The

program has been able to identify more than 350 startups in the space that have been able to launch over 50 assistive technology products in last 2 years.²² Another major step is the introduction of India's first ever inclusion fund called Swavalamban Divyangjan Assistive Tech Market Access (ATMA) by SIDBI and Social Alpha in 2021. The fund aims to promote innovation and reduce out-of-pocket expenditure for persons with disabilities by encouraging startups to build sophisticated assistive technology devices.

Though there is huge potential in the assistive devices equipment manufacturing, the segment is prone to some limitations as well. Given that majority of the disabled population in the country lives in rural areas, the assistive equipment and devices are considered as a charity case instead of a profitable investment by government and donor organizations. Moreover lack of awareness and affordability are key deterrents for the growth of the industry. Important value chains like manufacturing, distribution, advertising, sales, services, etc. are more or less missing in this product segment. With many startups emerging in the country, there is an opportunity to create an ecosystem of innovators and entrepreneurs that can engage investors, thought leaders, government institutions and corporations to prioritize investment in the assistive devices segment.

¹⁷ <https://www.alliedmarketresearch.com/elderly-and-disabled-assistive-devices-market>

¹⁸ <https://www.boia.org/blog/assistive-technology-market-estimates-rapid-growth-ahead>

¹⁹ <https://static1.squarespace.com/static/5b3f6ff1710699a7ebb64495/t/5fbf5c44eaf37e3b64932e6c/160637653>

²⁰ <https://www.thehindu.com/opinion/op-ed/digital-push-must-be-disability-inclusive/article17763248.ece>

²¹ <https://www.thehindu.com/business/Industry/gst-on-assistive-devices-will-help-domestic-manufacturers/article19209209.ece>

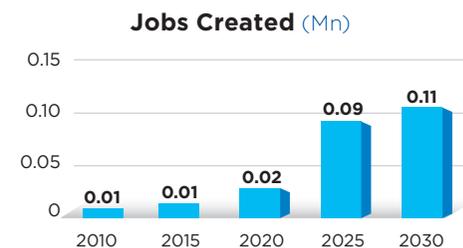
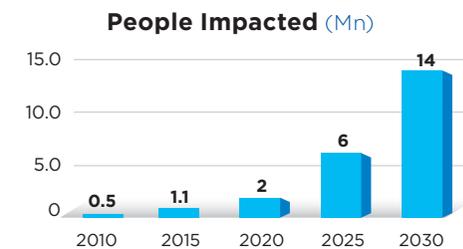
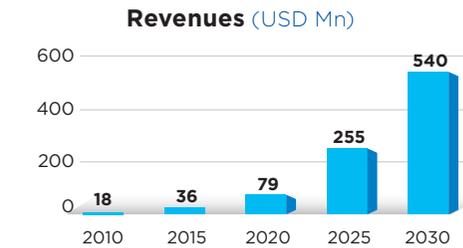
²² <https://yourstory.com/socialstory/2021/05/india-disability-inclusion-assistive-technology-employers-startup/amp>

INVESTMENT IDEA **4**

Assisted Living

An assisted living residence or assisted living facility is a housing facility for senior citizens and people with disabilities. Assisted living facilities generally provide intermediate assistance in activities of daily living, coordinate healthcare facilities and ensure the well-being of their residents through care and supervision. Some facilities also have the option of medical assistance under the supervision of trained healthcare paramedics. According to the National Institute on Aging, there were 617 million people worldwide aged 65 years or above in 2016 which constitute 8.5 percent of the global population. This number is expected to reach 1.6 billion or 17 percent by 2050.⁴¹ Senior citizens in America are expected to constitute 20 percent of the population by 2030. As per current trend, an estimated two million more assisted living facilities will be needed for senior residents in America by 2040.⁴²

Better healthcare facilities and awareness on eating habits has resulted in an increased life expectancy of people in India. Currently there are 143 million senior citizens in the country while the number is expected to reach to 173 million by 2026 to comprise 12 percent of the total population of the country. According to a recent report by the Confederation of Indian Industry (CII), the percentage of senior citizens in the country will rise to 25 percent by 2050 with a threefold increase from the current numbers to reach 300 million. Currently 30 million or approximately 22 percent senior citizens in the country live alone and the number is expected to increase manifold with rising population of the segment. There are only 20,000 housing units available in the urban areas of the country which specifically belong to the assisted living category, many of those



are still either in the planning stage or are under construction. The current demand of assisted living facilities only in the urban areas is around 250,000 units. The existing

gap between supply and demand for urban assisted living highlights the potential of the total segment which is estimated at USD 1 billion.⁴³ There is a need for increased intervention not only at the policy level from the government but also to bring economic value to the private sector so that investment can be attracted in the assisted living segment.

Assisted living facilities are designed to provide social, emotional and physical care for the elderly population as well as persons with disabilities. Depending on the standard and need for care required by the resident, the facilities are designed primarily with regards to location, size, layout and community. Authorized assisted living facilities generally employ licensed healthcare professionals including administrators and general duty assistants to provide care giving facilities to the residents. Some of the prominent business models and facilities emerging in the assisted living space are as follows:

- **Independent Living:** Facilities for residents requiring minimum level of medical care
- **Assisted Living:** Facilities offering 24 hour support by a home health aide
- **Nursing Care:** Facilities accommodating residents with acute medical needs
- **Specialized Care:** Facilities specializing in providing specific care for seniors and disabled people

India's private sector has spotted the gap in the market taking inspiration from the America' USD 300 billion senior housing market.⁴⁴ India had only 30-35 operational senior living projects in 2015⁴⁵ but now many real estate developers have started to cash-in on the opportunity. Some of the builders actively operating in the senior and assisted living housing projects in the country include Paranjape Schemes, Ashiana Group, Covai, Eden Retirement

Living, Antara senior living, Melur Meadows, The Golden Estate, etc. Climatic conditions and density plays an important role in selecting an assisted living facility, hence most builders are concentrating their efforts in smart cities like Dehradun, Pune, Mysore, etc. Indian startups like Emoha, Athulya, Empowerji, Seniority, SeniorWorld, Senior Shelf, Silver Talkies, Eldercare, Samvedna Senior Care, etc. are some companies catering to the physical, social and emotional needs of elderly and disabled population.

Investing in assisted living comes with its own risks and limitations. Being an unorganized market, the turnover estimates are difficult to forecast. Operational risks such as deteriorating health of residents, transmission of infectious diseases, interpersonal conflicts are sometimes very challenging to resolve and often involves utilization of time and energy of senior management. Assisted living facilities require dedicated participation of healthcare partners, senior care service providers and facility managers. Basic elderly care services such as medical facilities, universal design and convenience in movement, recreational activities, cleanliness, etc. must be ensured to provide a sense of safety and satisfaction for the residents. The model should be such that it meets the requirement of the resident without much struggle for day to day activities.

⁴¹ <https://www.nih.gov/news-events/news-releases/worlds-older-population-grows-dramatically>

⁴² <https://aging.com/what-does-the-future-hold-for-senior-care/>

⁴³ <https://timesofindia.indiatimes.com/blogs/voices/need-for-integrated-central-sector-scheme-to-strengthen-the-senior-care-ecosystem-in-india/?source=app&frmapp=yes>

⁴⁴ <https://www.americaseniorliving.com/the-market>

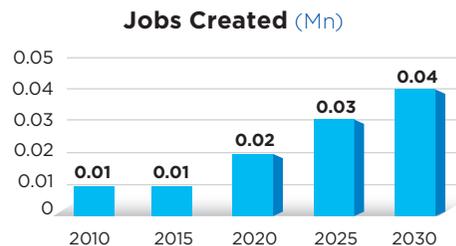
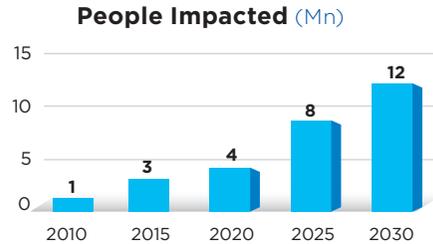
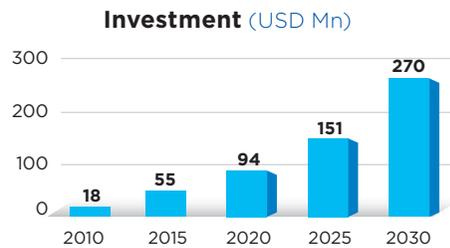
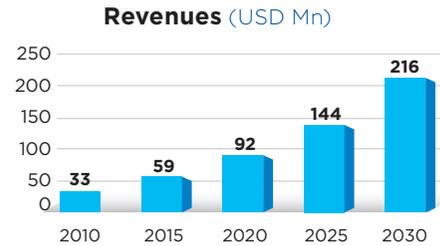
⁴⁵ <https://www.livemint.com/Money/DKRiZ5AUHUhcTALeZj5WzO/TIME-TO-LIVE-IT-UP.html>

INVESTMENT IDEA **5**

Accessible Infrastructure

Accessible infrastructure is one of the most basic necessities for the world's largest minority group comprising of persons with disabilities with an estimated 15 percent of the world population. More than 1 billion people around the world experience some form of disability. Accessible buildings, ramps, airports, bus stands, lifts, corridors, etc. if designed and implemented properly can empower persons with disabilities to be socially engaged and contribute to the personal and economic development of the society. Barriers to movement because of inaccessible infrastructure are one of the major reasons of exclusion of persons with disabilities. Poor infrastructure is also related to reasons for varied forms of disabilities, especially in developing countries. Environmental factors such as inadequate infrastructure services are responsible for more than 20 percent of all diseases including malaria, indoor pollution and waterborne diseases. More than 1.2 billion people lack access to safe water today, 2.4 billion people lack access to adequate sanitation, 2.5 billion people lack access to energy supplies, 900 million people in rural areas today live without any reliable roads to enable them to access markets, jobs, services.⁵⁷ All such factors contribute to rising number of disabled population in their own ways.

According to the United Nations, more than 80 percent of all persons with disabilities live in poverty around the world. Hence providing accessible and inclusive infrastructure and related facilities are primed as a key determinant for eradicating poverty for the disabled population. Education, growth and employment, inequality, safe and inclusive human settlements, and data collection and monitoring of persons with disabilities is mentioned in five of the seventeen



Sustainable Development Goals (SDGs). While Goal 11, specifically identifies urban development and accessibility as an indicator of growth.⁵⁸

According to the World Bank, one out of every 12 households in India has a person living with disability.⁵⁹ The Government of India under its Accessible India Campaign, launched in 2015, made it a mandatory requirement to make 50 percent of all government buildings in National Capital and all the State Capitals disabled friendly by July 2018. However, till date only 3 percent of the buildings have been able to adhere to the standards required.⁶⁰ The main reason behind such slow progress is partly because of less private sector interest and also because of less understanding of the subject. With only 11 percent of all architects in the country aware of the designs and expertise required for developing accessibility designs for the disabled, the opportunity for private sector intervention is unprecedented.⁶¹

There are mainly four areas where the business models can be explored when talking about opportunities to invest in accessible infrastructure for the disabled:

- **Accessible Retail:** Refers to inclusive shopping experience for persons with disabilities which includes accessible information points, pictograms, guide paths, bigger font size, etc. Ex- Mall of America
- **Accessible Offices:** Accessible offices not just accommodate and include a larger section of the workforce but also indicate organisational commitment to inclusion. Ex- Candor TechSpace offices in Gurgaon, Noida and Kolkata managed by Brookfield Properties.
- **Accessible Homes:** Accessible housing refers to the construction or modification of housing to enable independent living for persons with disabilities. Ex- Universal Design Living Laboratory, USA
- **Accessible Cities:** Designing and planning the infrastructure of a city that allows for inclusive people centric design and provides all user accessibility with safe and easy navigation. Ex- Singapore

Indian corporates are now doing their bit to include people with disabilities at the workplace by constructing disabled-friendly infrastructure. For example, Accenture India has made their offices wheelchair friendly, along with usage of braille stickers in restrooms, workplaces, and parking, to support people with varied disabilities. Similarly companies like Candor TechSpace, MakeMyTrip, L'Oreal India, Capgemini India, etc. have made it a part of their policy to encourage diversity at the workplace and promoting equal opportunities and treatment to all employees and candidates being considered for hire. With an estimated 60 percent of the world population shifting to urban settlements by 2030, it is evident that the demand for inclusive infrastructure is going to rise.⁶² This provides a tremendous opportunity for investment in accessible infrastructure in all possible business models.

The problem with investments in accessible infrastructure at the private level is primarily to do with low awareness around the models along with accessibility of solutions. Though there are some well-tried design solutions which are cheap, local and easy to install, the demand for such solutions is very rare. There is a need to create enough awareness along with a substantial push at the policy level to attract interest and investment in accessible infrastructure. At the individual level micro-credit schemes can act as an enabler for disabled friendly infrastructure needs.

⁵⁷ <https://www.scribd.com/document/20735011/Economics-book-United-World-college-Mostar>

⁵⁸ <https://medium.com/iced-facility/disability-inclusive-infrastructure-opportunities-and-challenges-7667be05fa1b>

⁵⁹ <https://www.thehindubusinessline.com/opinion/working-towards-a-disabled-friendly-india/article25040700.ece>

⁶⁰ <https://www.hindustantimes.com/editorials/with-just-3-of-india-s-buildings-accessible-our-disabled-are-at-a-huge-disadvantage/story-Rh2rd4QzNzw9kHpmaTPVIH.html>

⁶¹ <https://www.makaan.com/iq/news-views/slow-yet-steady-march-towards-a-disabled-friendly-india>

⁶² The World's Cities in 2016, United Nations

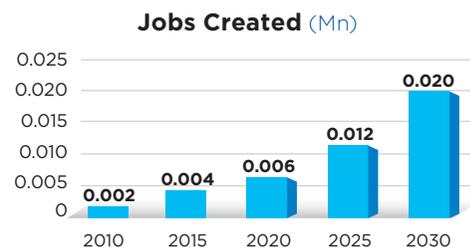
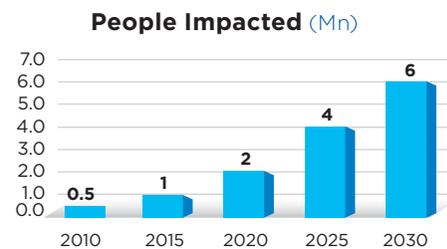
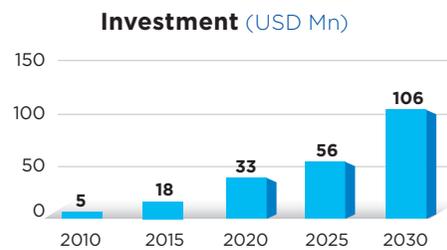
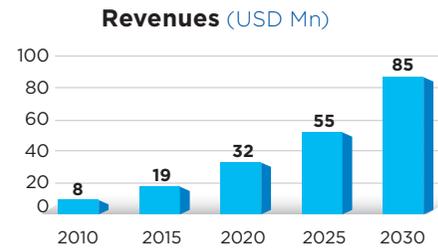
INVESTMENT IDEA **6**

Inclusive Education

Along with the Convention on the Rights of the Persons with Disabilities and the Sustainable Development Goal 4, the United Nations advocates for an inclusive education system for all learners including learners with disabilities. It is a known fact persons with disabilities have a lower literacy rate than their non-disabled counterparts. As per a study conducted by UNESCO, in developing economies only 10 percent children with disabilities attend school.³⁵ It is estimated that out of the 65 million primary and lower age children with disabilities, nearly half of them are devoid of school education in such countries.³⁶

In the absence of inclusive education system, children with disabilities are often subject to multidimensional poverty due to less livelihood opportunities resulting in creating an environment of social exclusion and poor quality of life. In economic sense, the benefits of educating and employing persons with disabilities are at par with their non-disabled counterparts. Considering that human capital wealth accounts for two thirds of the changing wealth of nations, the incentives of investing in inclusive education cannot be ignored.³⁷

In India, literacy rate of people with disabilities was nearly 55 percent compared to the national average of 74 percent as per Census 2011.³⁸ According to UNESCO, there are around 8 million children with disabilities in the country while other estimates suggest that this number is nearly 20 million. The special teacher ratio for such a large segment is only 1.35 percent of the total teacher strength in the country.³⁹ According to United Nations, 34 percent children with disabilities are out of school along with having a much lower enrolment percentage than the overall out of school children population in the country. To add to that, girls with disabilities have an even



worse enrolment ratio.

Some of the common and prevalent business models in the inclusive education segment include:

- **Enrolment and Counselling:** Often parents find it difficult to identify the right school which can provide adequate education based on the type of disability. Counsellors and enrolment service provider model can help in identification of such schools
- **Training the Teachers:** It is a challenge for regular educators to teach children with disabilities due to lack of expertise in dealing with such students. Trained teachers with required skillset can act as a vital element not only in increasing enrolments in the schools but also leads to better educational outcomes
- **Learning Material:** Creation of learning material specific to the demands of varied types of disabilities
- **Infrastructure and Design:** Providing school infrastructure and design services to cater to the needs of children with disabilities
- **Learning Assessments:** Developing need based assessment modules to test the capability of children

The Government of India under the National Education Policy 2020 acknowledges the Rights of Persons with Disabilities Act 2016 and its provisions of inclusive education. Children with special needs up to the age of 18 are eligible for free education in the country. This also includes provisions such as free uniforms, books and teaching materials, transportation, scholarships, etc. Under the Samagra Shiksha Scheme, the government plans to admit children with less than 40 percent disability in regular schools along with providing adequate training to teachers to cater to their needs. There are more than 2,500 schools in the country for children with special needs.⁴⁰ Along with government interventions, many startups have been trying to address the critical need of inclusive education in the country. Some of the unique startups

include **Mom's Belief** (addressing disorders such as autism spectrum disorder, learning disabilities, intellectual disability, Down syndrome, global developmental delay, and mental health issues), **Thinkerbell** (offers hardware and software solutions for braille based education), **Trestle Labs** (empowers the visually-impaired towards inclusive education), etc.

While there are many social and economic gains of investing in inclusive education, some operational challenges turn down the interests of the investors in this segment. One major risk for private sector in inclusive education is that the government has allowed for free education for children with disabilities till the age of 18 years. The policy leaves them with limited applicants ready to pay for a comparatively expensive program. Problems such as non-availability of trained staff, improper execution of policies, non-inclusive curriculum, unawareness among the administration, irregular plans, and infrastructure issues deviate the eager parties from inclusive education plans. Moreover, macroeconomic problems such as reimbursements of capital costs to cover for facilities such as fixed training material is often a big issue. Associated costs in middle and high income private schools is much high for children with disabilities, hence parents are seldom looking for alternative ways of teaching either through home tutors or funded programs.

³⁵ <https://www.un.org/development/desa/disabilities/resources/factsheet-on-persons-with-disabilities.html>

³⁶ https://report.educationcommission.org/wp-content/uploads/2016/09/Learning_Generation_Full_Report.pdf

³⁷ <https://blogs.worldbank.org/education/shifting-mindsets-support-disability-inclusive-education>

³⁸ <https://scroll.in/article/833784/why-12-1-million-45-indians-with-special-needs-are-illiterate>

³⁹ <https://idronline.org/inclusive-education-for-children-with-disabilities-during-covid-19/>

⁴⁰ <https://www.angloinfo.com/how-to/india/family/schooling-education/special-needs-education>

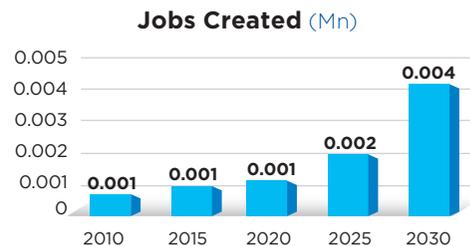
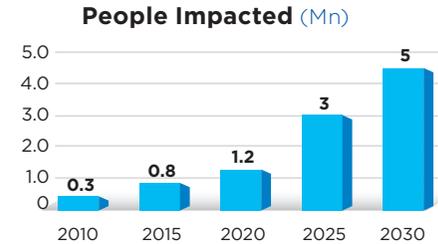
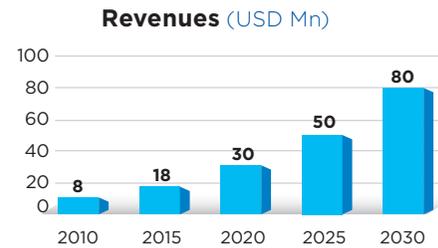
INVESTMENT IDEA **7**

Digital Accessibility

Digital accessibility allows the persons with disabilities to access the world of internet and provides them with an opportunity to participate in the educational, economic and political sphere. The role of technology in disrupting businesses and lives across the globe has called for greater inclusion of persons with disabilities who often find themselves excluded from the digital world. The inability of most persons with disabilities to either see the screen, or use the mouse and keyboard in the absence of inclusive websites, mobile applications results in their exclusion from various segments of the society. There is an urgent demand for the digital platforms to evolve to the needs of persons with disabilities. For example, the use of graphics instead of text in audio visuals makes it unreadable for the persons with hearing impairment.

According to a survey conducted by SCORE, mentors to America's small businesses, 79 percent companies found inclusive software improves usability, while 71 percent persons with disabilities leave the website if it is not disabled friendly.³⁰ India has the second largest pool of internet users in the world with over 600 million people. According to the Indian Council for Research on International Economic Relations, every 10 percent increase in internet traffic delivers a 3.1 percent increase in per-capita GDP of the country.³¹ Considering India's disabled population of 80 million people with more than 42 percent comprising of women and 75 percent of all disabled belonging to rural areas, digital accessibility of persons with disabilities will not only contribute to the GDP but also provide livelihood opportunities to women and the underserved.³²

Barriers to accessibility include inaccessible and unaffordable technologies, inaccessible



websites and unsupportive laws. According to the Digital Accessibility Rights Evaluation Index, India is ranked 46th in the world on outcomes related to digital accessibility and 9th amongst the lower middle

income countries. The country is losing an opportunity of an additional 7 percent of GDP due to exclusion of persons with disabilities from education, employment and participation on account of hostile infrastructure and inaccessible technologies. Less than 1 percent of all published information worldwide is available in accessible formats for use by persons with disabilities.³³ The demand from the disabled community to have accessible content, devices and interfaces through advanced technologies provides a tremendous investment opportunity for the private sector in the digital accessibility space.

Some interesting business models in accessible technology include:³⁴

- **Voice Enabled Devices:** Examples include a) Speech recognition technology with a mobile device, computer or smart home b) Smart home device adoption like Alexa, Google Home, etc. c) Interactive voice-powered web pages—interacting with webpages with end users through voice control features on a standard laptop or desktop computers.
- **Accessible Keyboards:** Lack of keyboard accessibility is the fifth most problematic accessibility items to disabled users. Ex- IntelliKeys, Keyguard, BigKeys, Compact Keyboard, KidGlove, On-Screen Keyboard.
- **Accessible Rich Internet Applications (ARIA):** These are set of attributes that help make dynamic web content and applications more accessible.
- **Screen Reader:** Use of integrated software to convert text-to-speech with a computerized voice over that scans and reads web pages for the user. Ex- JAWS by Freedom Scientific, NVDA by NV Access and VoiceOver by Apple.
- **Artificial Intelligence (AI) and Machine Learning:** AI can be used to process data across the web to find patterns and trends of accessibility which can then be self-regulated through machine learning

on accessibility criteria and correct them automatically.

- **Multi-Line Braille Display:** Converting large chunk of information into braille language for users to access content without limiting the characters. Multi-line braille machine called Canute, dubbed as 'Kindle for the blind' can show as many as 360 characters.

Indian startups operating in the segment include **Valmiki, Agastya and Shruvan** (developed by Oswald Foundation to provide dyslexia friendly websites, browser and smartphones), **BarrierBreak** (providing accessibility solutions for people with disabilities in using technology), **Inclov** (an online dating application for the disabled), **BrailleMe** (a machine that plugs into mobile phones and computers to help the visually impaired access the internet and other digital content), **Stamura** (a cost-effective and accessible mobile app that aims to address speech and language disabilities), **Sightica** (an app that helps users to make calls through gesture control), etc.

Despite marked progress and considerable investment opportunities in digital accessibility, technology companies have struggled to adapt to the varied requirements of different types of disabilities. A confluence of an integrated digital device that caters to the needs of diverse disabilities is still a thing of the future. To add to that, rapid changes in technologies makes the design and development of assistive technologies unaffordable and more of a reactive process rather than being proactive.

³⁰ <https://www.score.org/news/small-business-owners-improving-usability-and-accessibility-benefits-everyone>

³¹ <https://theprint.in/india/education/as-digital-divide-widens-india-risks-losing-a-generation-to-pandemic-disruption/568394/>

³² <https://thecsrjournal.in/gaad-global-accessibility-awareness-day-pwd-disability-inclusion/>

³³ <https://www.deccanherald.com/specials/insight/ict-access-still-a-hurdle-for-people-with-disabilities-762259.html>

³⁴ <https://www.voices.com/blog/accessible-technology/>

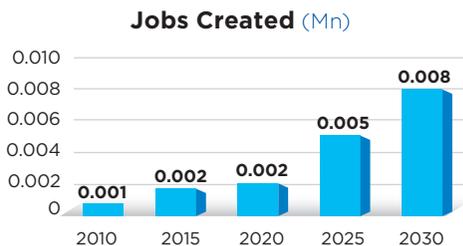
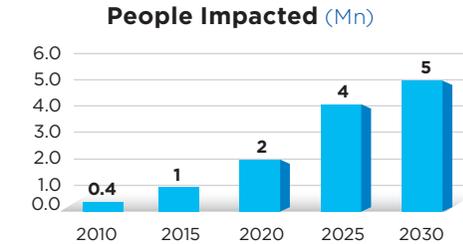
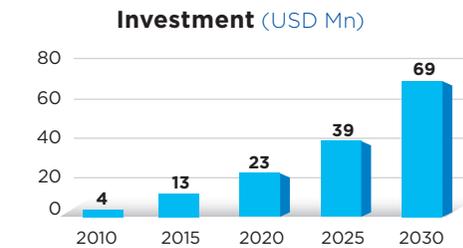
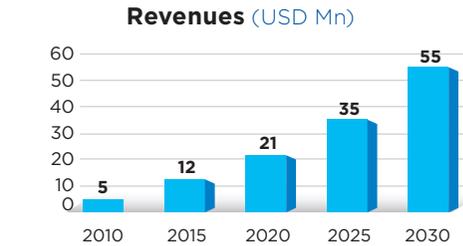
INVESTMENT IDEA 8

Inclusive Financial Services

Inclusive financial services play an important role in empowering persons with disabilities by enabling access to financial products and services, thereby facilitating them with savings and wealth creation options. With more than 80 percent of the disabled population in developing countries living in rural regions with limited facilities, access to financial services provides them with an opportunity to come out of poverty.⁶⁹ Out of the over 1 billion disabled persons, representing the world's largest unbanked minority, around 80-85 percent have the capacity to utilize and benefit from financial services. Less than 1 percent of all micro-finance institutions in developing countries cater to persons with disabilities.⁷⁰ Inclusive financial services such as banking, credit facilities, stocks and shares, insurance, etc. has the potential to unlock and multiply a large chunk of the USD 1 trillion disposal income available with the disabled population around the world.

As per Census 2011, there were 27 million Indians who suffered from some form of disability. An estimated 87 percent of disabled in the country, approximately 19 million people comprised of adults aged 19 and above which were in need of banking and financial services. Such a large population if denied of financial inclusion is a loss not only at the individual level but also at the macroeconomic level for the country. As per a study conducted in 2013 to evaluate the accessibility of 103 banking and financial services institution (BFSI) websites in India, only 5 percent international BFSI websites offered information in vernacular medium and only seven websites passed the mark-up validation test.⁷¹

The National Centre for Promotion of Employment for Disabled People (NCPEDP) made it a mandatory requirement to reserve 3 percent jobs for Persons with



disabilities in government institutions while incentivizing private employers to ensure at least 5% of their workforce is comprised of Persons with disabilities. Despite such measures, only 0.14 percent of all Persons

with disabilities in India hold jobs in the organized sector.⁷² Regular employment is directly linked to financial inclusion and such employment statistic is a major deterrent for low financial inclusion of Persons with disabilities in the country.

There are several effective practices and policies that financial service providers can employ or adopt to ensure that their services, through any mode of operation or delivery channel, are as accessible as possible to persons with disabilities. Some effective accessibility solutions which can be adopted by banks and financial institutions across different modes are:

- **Branchless banking:** Providing banking services through a network of agents utilizing mobile technology
- **Internet banking:** integration of universal design to have each webpage accessible by all persons, instead of providing separate webpages for persons with disabilities
- **Mobile banking:** Facilitating banking and payment facilities through mobile banking
- **ATMs:** Accessibility using Braille, voice guidance system, input controls for disabled, etc.
- **Currency:** Printing different coloured notes, large prints, raised texture tactile features, etc.
- **Telephone banking:** Banking service on telephone with supportive customer service
- **Systematic changes for accessibility and sustainability:** Developing accessibility mandates and commitment statements that are supported and promoted across the organization

The Reserve Bank of India (RBI) has made it a mandatory requirement for banks to ensure at least 1/3 of all new ATMs as talking ATMs with Braille keypads. Further, all ATMs and bank branches should be wheelchair accessible along with availability of magnifying glasses for the disabled

population.⁷³ All banking facilities including third party cheques, net banking, locker facility, retail loans and credit cards should be made available for Persons with disabilities without any discrimination. Government schemes like Divyangjan Swavalamban Yojana and Swavalamban Divyangjan Assistive Tech Market Access (ATMA) fund provides lending support to disabled individuals and projects supporting disabled respectively. In the private sector, an increasing number of companies and social enterprises have been exploring ways to provide inclusive financial services for persons with disabilities. For example v-shesh, an impact enterprise, partnered with Accion and 3 small finance banks (Equitas, Annapurna and ESAF Microfinance) on an award winning project for financial inclusion of more than 50,000 women with disabilities from low income communities as borrowers by these banks.

One of the main reasons that limit inclusive financial services for Persons with disabilities is that they have less income potential than their nondisabled peers. Some of the common limitations that divert the financial institutions from investing in Persons with disabilities are lack of awareness among institutions about the challenges faced by the segment, low understanding on the needs of Persons with disabilities as prospective client segment, limited outreach of existing schemes, additional expense in training and sensitizing staff to cater to the needs of Persons with disabilities, etc. Still with advancement in technology and increased push towards the adoption of a universal design, the financial inclusion for Persons with disabilities has slowly started gaining momentum.

⁶⁹ <https://www.un.org/esa/socdev/enable/diswpa04.htm>

⁷⁰ <https://www.centerforfinancialinclusion.org/about/what-we-do/financial-inclusion-for-persons-with-disabilities>

⁷¹ <https://journals.sagepub.com/doi/full/10.1177/2158244017720479>

⁷² <https://www.centerforfinancialinclusion.org/combating-exclusion-for-persons-with-disabilities-in-india-and-mexico>

⁷³ <https://www.rbi.org.in/scripts/NotificationUser.aspx?Id=8891&Mode=0>

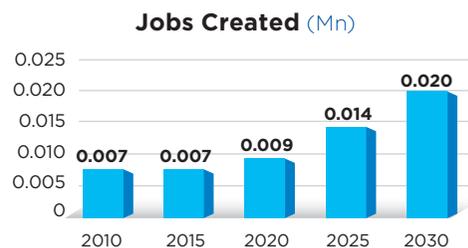
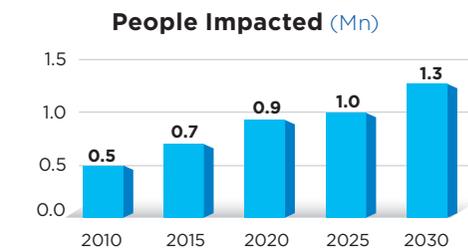
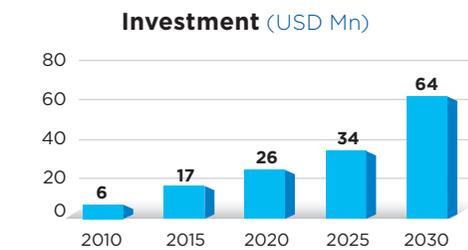
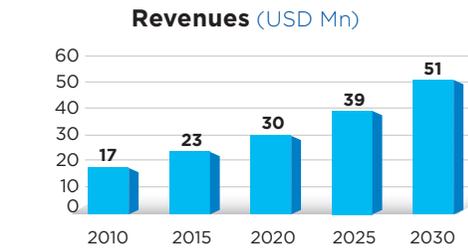
INVESTMENT IDEA 9

Online Marketplace

The global e-commerce market was valued at USD 9 trillion in 2019 and is expected to grow at a CAGR of 14.7 percent to reach USD 16 trillion by 2027.⁴⁶ Ever increasing internet penetration, rising adoption of mobile phones, growth in omnichannel business models, convenient shopping platforms and advanced technological solutions with new payment methods are expected to take the e-commerce market to a level where every individual will be directly or indirectly connected to the e-commerce world. As per a recent study, the USA is expected to have 300 million e-commerce customers by 2023, with an estimated 91 percent of the entire population of the country associated with the e-commerce market. Still less than 2 percent of the most popular 1 million webpages in the world fail to meet the accessible standards.

With an approximate population of more than 1.8 billion Persons with disabilities in the world, having an estimated disposable income of more than USD 13 trillion, including friends and families, the persons with disabilities provides a market that cannot be ignored.⁴⁷ In the UK alone, the spending power of the disabled population, commonly known as Purple Pound is worth a staggering USD 365 billion. Moreover, the spending power of Persons with disabilities in the country is increasing at a rate of 14 percent annually still less than 10 percent of businesses have a plan in place to target the disability market.⁴⁸ Inaccessible websites results in a loss of nearly three quarters of disabled online customers for the e-commerce marketplace providers.

India's e-commerce market, the eight largest in the world is on an unprecedented growth trajectory. The e-commerce market in India was valued at USD 50 billion in



2020 and is expected to grow at a CAGR of 26 percent in next six years to reach USD 200 billion by 2026.⁴⁹ With an estimated 80 million Persons with disabilities in the

country, the segment provides a large enough market for the e-commerce business operators. Still majority of the e-commerce portals in the country have neglected the persons with disabilities segment. Considering the Persons with disabilities would prefer using online marketplace more than physically visiting a retail store, it provides all the more reason to make e-commerce platforms accessible for the persons with disabilities. As per International Labour Organization, exclusion of persons with disabilities can result in economic loss of up to 7 percent of the GDP of the country. At a GDP of USD 3.05 trillion in 2021, the annual disposable income available with the persons with disabilities in India is estimated to be around USD 210 billion. Even if the e-commerce players are able to attract 50 percent of this disposal income, the potential addition to their gross revenues can be more than USD 100 billion annually.⁵⁰

While global e-commerce platforms with large budgets have been able to provide inclusive online shopping experience, most of the regional players still continue to ignore the universal design for accessibility. Inclusive design will enable Persons with disabilities to consume content irrespective of the type their disability and allow them to consume content, use, navigate the platform without difficulty. Basic accessibility features like having an alt tag on every audio, image and video file can go a long way in providing a seamless experience to the persons with visual and hearing disabilities. Similarly, providing detailed text description for complex graphics, captions in audio video files, removing flash images on the webpage, zoom feature for product listings, usage of disabled friendly colour combinations, etc. can significantly enhance the shopping experience of persons with disabilities.

Realizing the shopping need of persons with disabilities, retail stores like Big Bazaar had made 292 stores in the country

wheelchair friendly. The brand also supports inclusion of Persons with disabilities by facilitating free home delivery, priority check-out counters, accessible trial rooms, sensitizing staff to attend to shoppers needs, etc. Similarly, Flipkart recently added a new delivery hub in New Delhi under its eDAB programme called Ekartians with Disabilities managed end-to-end by Persons with disabilities. In the online marketplace startups like Atypical Advantage, Billion Ables, Planet Hearing Care, Mobility Guru, Inclusive in India, etc. are doing their bit to provide accessible shopping platforms for the persons with disabilities.

The growing demand of digital accessibility in the e-commerce marketplace has created enough buzz to make the operators discuss this issue in their broader plans. However, investing in accessibility in online marketplace comes with its own set of challenges. Majority of customers on e-commerce portals are non-disabled people, the user interface designed for Persons with disabilities can result in a non-attractive navigating experience for these customers. Sticking only to user-centered design and depending solely on accessibility designs may not cover the need of persons with varied kind of disabilities. Inclusive online marketplace can become a reality in India if it is a compliance requirement like the Americans with Disabilities Act Standards for Accessible Design which makes it a mandatory requirement that all electronic information on the website must be accessible to persons with disabilities.

46 <https://www.grandviewresearch.com/industry-analysis/e-commerce-market>

47 <https://www.rod-group.com/insights>

48 <https://reciteme.com/news/supporting-disabled-shoppers-online>

49 <https://www.ibef.org/industry/ecommerce.aspx>

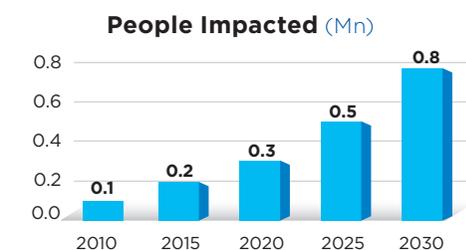
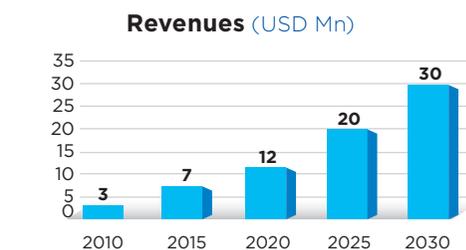
50 <https://www.financialexpress.com/infrastructure/roadways/urban-transportation-solutions-for-persons-with-disabilities-the-180-billion-dollar-opportunity-sitting-in-plain-sight/1781850/>

INVESTMENT IDEA 10

Skill Development

The UN Convention on the Rights of Persons with Disabilities recognizes the right to work on equal basis with others. This includes equal remuneration for work of equal value, an opportunity to gain a living by work freely chosen in the labour market. It is often understood that disabled persons will be less skilled than their counterparts and hence are provided with far less opportunities of employment with similar trends observed in job advancement and security. Investment in skill development at an early stage can be a defining factor in choosing the career path or growth trajectory of disabled persons. In India illiteracy is 52 percent among disabled versus 35 percent in the general population. As with the overall population, there are strong gender differences in educational attainment among persons with disability, with female illiteracy being 64 percent against disabled male illiteracy of 43 percent.⁵¹ Skill development of disabled needs ground breaking efforts and ideas both from the private and public sector for productive inclusion of employable resources.

Globally, men and women with disabilities have an employment rate of 53 percent and 20 percent respectively in comparison to their non-disabled counterparts having employment rates of 65 percent and 30 percent respectively.⁵² According to Census 2011, India had approximately 27 million people with disabilities nearly 15 million of those were literate which accounts to ~55 percent of the total population whereas 12 million were illiterate.⁵³ Nearly 60 percent of the disabled population in India do not need any assistance still around 60 percent of all disabled Indians are unemployed. Strikingly, 98.5 percent of the employed disabled Indians find themselves in the informal economy, lacking access to many social and financial services. According to the data related to the gap in skills training



released by Census 2011, 104 million new employees would need skills training by 2022 and 298 million of the current workforce would require additional skills training over the same period.⁵⁴ Looking at

the disabled population nearly, 13 million people were in the employable age group of 15-59 years and about 10 million people with disabilities in the employable age group were non-workers or were marginal workers. Considering the above numbers, there was an opportunity to skill at least 20 million people with disability.⁵⁵

Empowering India's differently abled, building skill sets, and facilitating access to employment while also promoting acceptance of disabilities in the larger community have found many business models:

- Vocational Skill Development Training Centres; Ex: v-shesh, EnAble India
- Universal mobility for skilled students; Ex: Light for the World
- Last mile employability training; Ex: Family of Disabled
- PPP models for world class education; Ex: National Skill Development Corporation
- Microfinance for disabled students looking for skill training; Ex: National Handicapped Finance and Development Corporation
- Employment exchange for skilled and certified candidates; Ex: Shishu Sarothi

Besides the above ideas there could be tech enabled, applied learning, and embedded learning models to explore as investable business models. Governments, companies, disability NGOs, trade unions and academia must be encouraged to commit and contribute towards achieving these objectives through different actions. An inclusive future of work can be reached through coordination and alliances among the different stakeholders.

The Indian government has also created a dynamic and evolving organization with a national vision and focus of skilling persons with disability. The Skill Council for Persons with Disability (SCPwD) was incepted in October 2015 to offer Persons with Disabilities meaningful, industry relevant, skill based training. The National

Action Plan for Skill Training of Persons with Disabilities has set a target to skill 0.5 million disabled individuals every year by 2022.⁵⁶ An increasing number of organizations are recognizing disability as a source of diversity, talent and innovation. Companies have greater opportunities than ever before to bring in persons with disabilities, as customers and clients, but also as employees and managers and thereby gain a competitive advantage. Examples of large corporates employing disabled include SBI, PNB, TCS, NTPC, BHEL, Lemon Tree Hotels, ITC Hotels, KFC, Jubilant FoodWorks, etc.

Indian startups promoting skill development for disabled include NABET India, Mind Assets, SM Learning Skills Academy for Special Needs, Alliance To Promote Abilities and Rehabilitation, Sarthak Educational Trust, Krea, etc.

There are various risks and limitations that cause resistance amongst investors while considering investing in skill development for person with disability. Though the investors can pump in heavy money to develop curricula, training staff and equip classrooms for specialised vocational skill development for disabled subjects but the fact remains that vocational training can provide skills but cannot guarantee jobs. Technological advancements and rapidly evolving skill needs widen the skills mismatch hence the disabled population though trained through vocational education may still find themselves excluded from high paying growth oriented jobs.

⁵¹ <https://justicecollective.in/2019/02/04/people-with-disability-are-not-aliens-but-they-are-among-us/>

⁵² <https://www.who.int/news-room/facts-in-pictures/detail/disabilities>

⁵³ https://www.business-standard.com/article/current-affairs/why-12-1-million-indians-with-special-needs-are-illiterate-117040500140_1.html

⁵⁴ <https://www.bbc.com/news/world-asia-india-33550853>

⁵⁵ <https://indianexpress.com/article/blogs/disability-and-the-demographic-dividend-why-skilling-persons-with-disabilities-is-good-for-indias-gdp-2959137/>

⁵⁶ <https://indianexpress.com/article/blogs/disability-and-the-demographic-dividend-why-skilling-persons-with-disabilities-is-good-for-indias-gdp-2959137/>

100 Startups & Investors

Investment Idea	Startups- Investment Stage/ Last Funding Type				
	Angel/Seed	Series A	Series B	Series C	Series D+
INVESTMENT IDEA 1 Inclusive Hospitality, Travel & Tourism	Startup: Planet Abled (2016) Investors: Unfunded				
	Startup: Enable Travel (2008) Investors: Unfunded				
	Startup: Umoja (2014) Investors: Unfunded				
	Startup: Handiscover (2014) Investors: European Union, Howzat Partners, Almi Invest, Entreprenorinvest, Tranquility Capital				
	Startup: Brettapproved (2012) Investors: NA				
	Startup: Getaboutable (2016) Investors: Unfunded				
	Startup: Wheel the World (2017) Investors: ChileGlobal Ventures, Dadneo, Plug and Play Tech Center				
	Startup: CityMaaS (2018) Investors: SETSquared, Sente Foundry				
	Startup: Mobility Mojo (2016) Investors: NDRC				
	Startup: IWheelShare (2014) Investors: Lucky 12, start-ups				

● Foreign companies

Investment Idea	Startups- Investment Stage/ Last Funding Type				
	Angel/Seed	Series A	Series B	Series C	Series D+
INVESTMENT IDEA 2 Accessible Mobility	Startup: Kickstart Cabs (2013) Investors: AssisTech Foundation				
	Startup: Ezy Mov (2015) Investors: Neotec Hub, AmbujaNeotia				
	Startup: True Consultancy (2011) Investors: AssisTech Foundation				
	Startup: myUDAAN (2019) Investors: Knockout Capital, AssisTech Foundation				
	Startup: Bionic Yantra (2017) Investors: Social Alpha				
	Startup: Yali Mobility (2018) Investors: IITM Incubation Cell				
	Startup: Nappinnai (2014) Investors: Unfunded				
	Startup: iOKE Motors (2014) Investors: KIIT Technology Business Incubator				
	Startup: Ostrich Mobility (2005) Investors: Unfunded				
	Startup: Arcatron Mobility (2015) Investors: Jetty Ventures, BDG, Artha India Ventures, Indian Angel Network				

Investment Idea	Startups- Investment Stage/ Last Funding Type				
	Angel/Seed	Series A	Series B	Series C	Series D+
INVESTMENT IDEA 3 Equipment Manufacturing	<p>Startup: Torchit (2017) Investors: K-Startup Grand Challenge, Startup Gujarat, PDPU IIC, AssisTech Foundation</p> <p>Startup: Symbionic (2019) Investors: VIT-TBI, AssisTech Foundation</p> <p>Startup: Kal Bionics (2019) Investors: Venture Garage</p> <p>Startup: Robo Bionics (2016) Investors: SINE, MedTech, The Gain, Incubation Center IIT Patna</p> <p>Startup: Piltover Technologies (2015) Investors: Hatcher+, thinQbate, Startup Oasis</p> <p>Startup: GenElek Tech (2014) Investors: Electropreneur Park</p> <p>Startup: Cortex Technologies (2020) Investors: Unfunded</p> <p>Startup: Soundrise (2015) Investors: Unfunded</p> <p>Startup: Porgen Consulting (2017) Investors: Unfunded</p> <p>Startup: Soundrise (2015) Investors: Unfunded</p>				
INVESTMENT IDEA 4 Assisted Living	<p>Startup: Athulya Assisted Living (2017) Investors: Unfunded</p> <p>Startup: Emoha (2017) Investors: KOIS</p> <p>Startup: Epoch Elder Care (2011) Investors: Unfunded</p> <p>Startup: EvrCare (2019) Investors: Antler</p> <p>Startup: Antara Senior Living (2010) Investors: Unfunded</p> <p>Startup: Columbia Pacific Communities (2018) Investors: Unfunded</p> <p>Startup: Nana Nani Homes (2009) Investors: Unfunded</p> <p>Startup: Grand World Elder Care (2015) Investors: Unfunded</p> <p>Startup: Kshetra (2013) Investors: Unfunded</p> <p>Startup: ivhSeniorCare (2018) Investors: Unfunded</p>				

Investment Idea	Startups- Investment Stage/ Last Funding Type				
	Angel/Seed	Series A	Series B	Series C	Series D+
INVESTMENT IDEA 5 Accessible Infrastructure	<p>Startup: AccessAbility (2006) Investors: Unfunded</p>				
INVESTMENT IDEA 6 Inclusive Education	<p>Startup: EdQueries (2018) Investors: Unfunded</p> <p>Startup: AIDoings (2018) Investors: Startup Nexus</p> <p>Startup: Thinkerbell (2016) Investors: LetsVenture, Karnataka Startup Cell, Indian Angel Network, Birmingham Course</p> <p>Startup: Insighte (2018) Investors: Unfunded</p> <p>Startup: Jellow (2018) Investors: UNICEF Innovation Fund</p> <p>Startup: Avaz (2020) Investors: Deadpooled</p> <p>Startup: MyWayApps (2015) Investors: Deadpooled</p> <p>Startup: Fittle (2013) Investors: Deadpooled</p> <p>Startup: Stamurai (2017) Investors: Venture Highway, Titan Capital</p> <p>Startup: iABLE (2014) Investors: Unfunded</p>				

Investment Idea	Startups- Investment Stage/ Last Funding Type				
	Angel/Seed	Series A	Series B	Series C	Series D+
INVESTMENT IDEA 7 Digital Accessibility	<p>Startup: Inclov (2014) Investors: The Quint, Assistive Technology Accelerator, Intellectap Impact Investment Network</p> <p>Startup: Dextroware Devices (2020) Investors: Unfunded</p> <p>Startup: Visioapps (2018) Investors: Unfunded</p> <p>Startup: helpAccess (2020) Investors: Unfunded</p> <p>Startup: Vindhya e-Infomedia (2020) Investors: Michael & Susan Dell Foundation, Accion, IntelleGrow</p> <p>Startup: E9Y Technovators (2020) Investors: Unfunded</p> <p>Startup: Kriyate (2012) Investors: Unfunded</p> <p>Startup: BarrierBreak Solutions (2004) Investors: Village Capital, Aavishkaar</p> <p>Startup: Eye-D (2014) Investors: EyeFocus Accelerator, The Nudge Foundation, AssisTech Foundation</p> <p>Startup: Piroya Technologies (2018) Investors: Karnataka Startup Cell</p>				
INVESTMENT IDEA 8 Inclusive Financial Services	NA				

Investment Idea	Startups- Investment Stage/ Last Funding Type				
	Angel/Seed	Series A	Series B	Series C	Series D+
INVESTMENT IDEA 9 Online Marketplace	<p>Startup: Atypical Advantage (2020) Investors: Unfunded</p> <p>Startup: Planet Hearing Care (2020) Investors: Unfunded</p> <p>Startup: Besthearingaidonline.com (2019) Investors: Deadpooled</p> <p>Startup: Billion Ables (2015) Investors: Pankaj Gupta, Co-CEO of Gulf Islamic Investment</p> <p>Startup: 60plusindia.com (2020) Investors: Unfunded</p> <p>Startup: SilverGenie (2020) Investors: Unfunded</p> <p>Startup: Yohear (2020) Investors: Unfunded</p> <p>Startup: HabTalks (2019) Investors: Unfunded</p> <p>Startup: Seniors First (2020) Investors: Unfunded</p> <p>Startup: Inclusive in India (2014) Investors: Unfunded</p>				
INVESTMENT IDEA 10 Skill Development	<p>Startup: v-shesh (2008) Investors: First Light Capital Partners, Gray Matters Capital, Millennium Alliance</p> <p>Startup: Krea (2008) Investors: Unfunded</p> <p>Startup: Jobability (2013) Investors: Unfunded</p> <p>Startup: Alliance To Promote Abilities and Rehabilitation (2015) Investors: Unfunded</p> <p>Startup: Mind Assets (2017) Investors: RiiDL, UnLtD India</p> <p>Startup: Learning Skills Academy (2016) Investors: Unfunded</p>				

Author Bios



Amit Bhatia, Founder & CEO, Aspire Impact & Aspire Circle

Amit Bhatia (www.amitb.in), is the Founder of Aspire Impact & Aspire Circle, was formerly Inaugural CEO of G7's Global Steering Group for Impact Investment (2017-20); Founding CEO of India's Impact Investors Council (2014-2017); Founding CEO of WNS Knowledge Services; and Founder of McKinsey Knowledge Centre.



Anand Kutre, Founder, Truce Consultancy

Anand Kutre is a mechanical engineer with 25 years of experience across product innovation & development, consulting & delivery, business development, sales & marketing, strategy & negotiations, and lean team management. He is the founder of True Assistive Technology which develops assistive tech products for cars that aid in mobility inclusion.



Apoorv Kulkarni, Associate Director, Ola Mobility Institute

Apoorv Kulkarni heads research and advocacy on Accessibility & Inclusion at The Ola Mobility Institute (OMI). He champions the rights of women and Persons with Disability and is working towards making the urban mobility ecosystem Universally Accessible.



Aradhana Lal, VP-Sustainability, Lemon Tree Hotels

Aradhana Lal is a TedX Speaker and the Vice-President, Brand/ Communications/Sustainability Initiatives, Lemon Tree Hotels. The company's strategy is to build an inclusive employee base and has been hiring Employees with Disabilities (EWD) for 14 years. Target: current 16% to ~30% FY26.



Ashok Pamidi, Former CEO, NASSCOM Foundation

Ashok Pamidi is a purpose driven leader with over 30 years of cross-functional experience in the IT, DEI and social development space. He has the acumen of building and nurturing teams that hold up the vision of the organizations.



Balendu Sharma Dadhich, Director- Accessibility, Microsoft

Balendu Sharma Dadhich leads Global Commercial Accessibility Program (GCAP) at Microsoft India and member of the core team running Microsoft's disAbility Employee Resource Group. A passionate advocate for inclusion in diverse aspects of human lives, Balendu actively contributes to the development of accessible technology and runs initiatives to build societal awareness and skills on accessibility.



Bhushan Punani, General Secretary, Blind People's Association

Bhushan Punani joined Blind People's Association after completion of PGP (SPA) from IIM Ahmedabad as Project Manager. It has emerged as India's most leading disability development organization. It is known for its professional management, transparency, accountability, and innovative approaches. Had the opportunity of drafting disability law for the country and developing policy for Gujarat. Developed the concept of portfolio management for NGOs



John Alex, ED & CEO, Equitas

John Alex set up Social Initiatives to address requirements of small clients in the field of Health, Education, Skill Development, and Placement for unemployed Youth, inclusive model for Persons with Disabilities & transgenders, after joining the Management of Equitas in 2008. They won the 1st national CSR award from the Ministry of Corporate Affairs



Prof. Mukta Kulkarni, IIM- Bangalore, D&I / OB

Mukta Kulkarni is a Professor at the Indian Institute of Management Bangalore. Most of her work concerns the workplace inclusion of persons with a disability. Her research has been recognized by several top-tier international journals and by the Academy of Management.



Nandini Rawal, ED, Blind People's Association

Nandini Rawal is the Executive Director at Blind People's Association & Treasurer of ICEVI, (International Council for Education of Children with Visual Impairment). With 40 years of experience, she has been working for cross disabilities including mental illnesses. She has authored 7 books, published 134 articles, and presented over 300 papers internationally.



P Rajasekharan, Co-Founder, v-Shesh

P Rajasekharan (Raja) is co-founder of v-shesh (www.v-shesh.com), an impact enterprise that works exclusively in disability inclusion. v-shesh's work has won several recognitions - most prestigious one being the 2016 National Award as the Best Placement Agency for Persons with Disability.



Pranav Desai, Founder, Voice of SAP

Pranav Desai is the founder of www.voiceofsap.org, Vice President (Sales) with NTT DATA (Japanese MNC), and was appointed as an Honorary Advisor to Govt. of India, Ministry of Social Justice. He is a polio survivor and lives in Los Angeles.



Prateek Madhav, Co-Founder & CEO, AssisTech Foundation

Prateek Madhav is corporate digital technology leader whose belief in technology making an impact in lives of Persons with Disabilities encouraged him to focus on promoting disability/ assistive technology start-ups through his venture AssisTech Foundation (ATF). ATF has impacted the lives of 4.22 Lakh Persons with Disabilities through its portfolio of 21 assistive technology start-ups with 50+ assistive technology products.



Shashaank Awasthi, Co-founder, v-shesh

Shashaank Awasthi is co-founder of v-shesh and India Advisor at Gray Ghost Ventures. His work in disability inclusion, mental health and wellbeing, financial inclusion, investing and teaching has been in pursuit of inclusive and accessible environments.



Shivendra Prasad, Senior VP, APAC Innover Digital

Shivendra Prasad has 25+ years of experience and is currently leading the APAC Solutions role at Innover Digital in the areas of supply chain, cost optimization, and data analytics. Skilled in developing strong & sustainable relationships with executive decision-makers in organizations.



Stuti Narain Kacker, Ex-Chairperson, NCPCR

Smt. Stuti Narain Kacker was an Uttar Pradesh IAS officer (1978 batch) and is well known for her contribution to the social sectors. Secretary to the Government of India, she established the Department of Empowerment of Persons with Disabilities. Post-retirement, she was Chairperson, NCPCR till September 2018. She has multidisciplinary experience of diverse sectors such as information and broadcasting, industrial development, public administration, etc.



Vidhya Y, Co-Founder, Vision Empower Trust

Vidhya is visually impaired since birth. She founded "Vision Empower" - a non-profit focusing on education in science & mathematics for visually impaired students. Vidhya also co-founded "Vembi Technologies" - creating assistive tech to make education accessible for the visually impaired. She is the first blind student to undertake mathematics at higher secondary level in Karnataka, & the first to pursue Computer Science in UG studies at her university.

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