



ANNUAL REPORT

2023 - 2024

ENHANCING INDIA'S SKILLING ECOSYSTEM

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Message from CEO



“ NSFI stuck to the belief that our country’s growth still lies in the rural India.

The year 2023–24 has been a meaningful chapter in the journey of the National Skills Foundation of India (NSFI). Guided by our charitable purpose of strengthening livelihoods for rural and low-income communities, we continued to support women, youth, and smallholder farmers with education, skills, and enterprise opportunities that help them build stable and dignified incomes.

Over the past year, NSFI’s programmes focused on two closely linked priorities: promoting entrepreneurship as a pathway for women’s empowerment and expanding climate-responsive agriculture and allied livelihoods. Through initiatives such as Sabal Sakhi and Sabala, women in Himachal Pradesh, Telangana, and other locations strengthened their enterprises with business development support, mentoring, and better market linkages—translating skills into higher household incomes and greater voice in local economies. Rural youth, too, accessed structured entrepreneurship development support, laying the foundation for new micro and green enterprises that respond to local market opportunities.

Our work in agriculture and allied sectors deepened this year, as we supported farmers, Farmer Producer Organizations (FPOs), and agri-entrepreneurs to adopt climate-smart practices and prepare for emerging sector needs. NSFI contributed to promoting technologies that improve resource efficiency and resilience, and we collaborated with FPOs to strengthen their management systems so that smallholders can secure better prices and more reliable market access. We also began the process of identifying future-oriented agricultural skills and standards that will help farmers, youth, and training institutions adapt to climate change and evolving value chains.

Across all these efforts, NSFI’s approach remains rooted in inclusiveness, transparency, and public benefit. Our projects are designed to serve communities in need, particularly women, young people, and smallholder farmers who face barriers to skills, markets, and finance. We work in close convergence with government schemes and with national and international partners, ensuring that resources are used efficiently, compliantly, and in a manner that complements public systems.

Looking ahead, NSFI will continue to strengthen models that combine skill development, entrepreneurship, and climate-responsive agriculture, while remaining aligned with the Sustainable Development Goals, especially those related to gender equality, climate action, and decent livelihoods. With the continued support of our CSR partners, social impact investors, government institutions, and community organisations, we remain committed to scaling evidence-based programmes that relieve poverty, expand livelihood choices, and enhance the resilience of rural households. I am deeply grateful to our partners, communities, Board, and team members whose dedication makes this work possible.

Sai Krishan Nanduri
Chief Executive Officer



Introduction

National **Skills Foundation of India (NSFI)** is a not-for-profit organization dedicated to strengthening sustainable livelihoods through a comprehensive approach that integrates programme implementation, research and evidence generation, policy advocacy, and enterprise incubation. Our mission is to design and scale models that enable rural communities, especially women, youth, and smallholder farmers to build resilient and sustainable sources of income.

“ **Our mission is to design and scale models that enable rural communities, especially women, youth, and smallholder farmers to build resilient and sustainable sources of income.** ”

In its early years, NSFI primarily focused on research and policy advocacy, working closely with national and international partners to shape development discourse. However, as the organization grew, it became evident that large-scale impact required more than policy inputs, it required practical, scalable field models backed by strong behavioural insights and evidence. Many of our early initiatives involved behaviour change, making it crucial to differentiate between perceived needs and actual realities on the ground.

Since 2017, NSFI has invested deeply in creating scalable, evidence-driven implementation models across rural India. This has now become NSFI's core strength and differentiator. Over the years, the Foundation has incubated and co-developed several institutions and innovations that have gained significant market traction and demonstrated sustained community impact. These include the Agriculture Skill Council of India (ASCI), SkillGreen Global Private Limited, and a range of pioneering livelihood and entrepreneurship models such as Fast-Track Entrepreneurship Development, Green Colleges, ShareOn, and Global AgriConnect. Each of these models has matured over more than four years, proving their relevance, replicability, and ability to influence large-scale development outcomes.

Over the years, NSFI's work has expanded significantly at the grassroots level across the country. We have been actively engaged in advancing climate-resilient agriculture, strengthening Farmer Producer Organizations (FPOs), enhancing farmer capacities, promoting women-led entrepreneurship, and building diversified livelihood opportunities. These initiatives collectively support rural communities in improving income stability, and enhancing long-term economic resilience.



MISSION

To be an organization of excellence that empowers people through entrepreneurship and skill development toward achieving enhanced and sustainable incomes.

VISION

Build capacities and capabilities of people and increase their access to information, technologies & innovations through market and value chain integration.



Khadi India


Khadi and Village Industries Commission
Ministry of Micro, Small and Medium Enterprises, Govt. of India

75
INDEPENDENCE
75

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ABInBev

To a Future With More Owners



NSFI

Setting Change. Driving Impact

PROJECT SWADHAR

Powered by Crown Beers Ltd and Charminar Breweries Ltd

"Strengthening the fabric of rural micro-entrepreneurship and self-reliance through a women-led store"

LEARNING & EXCHANGE

అభివృద్ధి & అభివృద్ధి కేంద్రం

The year that was

NSFI was established 15 years ago, what began as a research, policy and advocacy-based platform has moved on to designing and implementing large scale impact-oriented projects. In the last five years the focus of our work has been on skill training and entrepreneurship development, with special focus on entrepreneurship development as a way to empower women. This year NSFI's work moved beyond capacity building towards business viability and sustenance, in addition to increasing our reach to new geographies. Exploring new locations to support women's empowerment and promotion of entrepreneurship by way of awareness building, baseline surveys and market surveys continues.

In 2023-24, NSFI commitments in the area of climate smart agricultural practices and mitigating the risks of climate change gained momentum, with focus on agriculture and allied sectors. From promoting climate smart technologies in agriculture and building agri-entrepreneurs to promote the use of the technology.

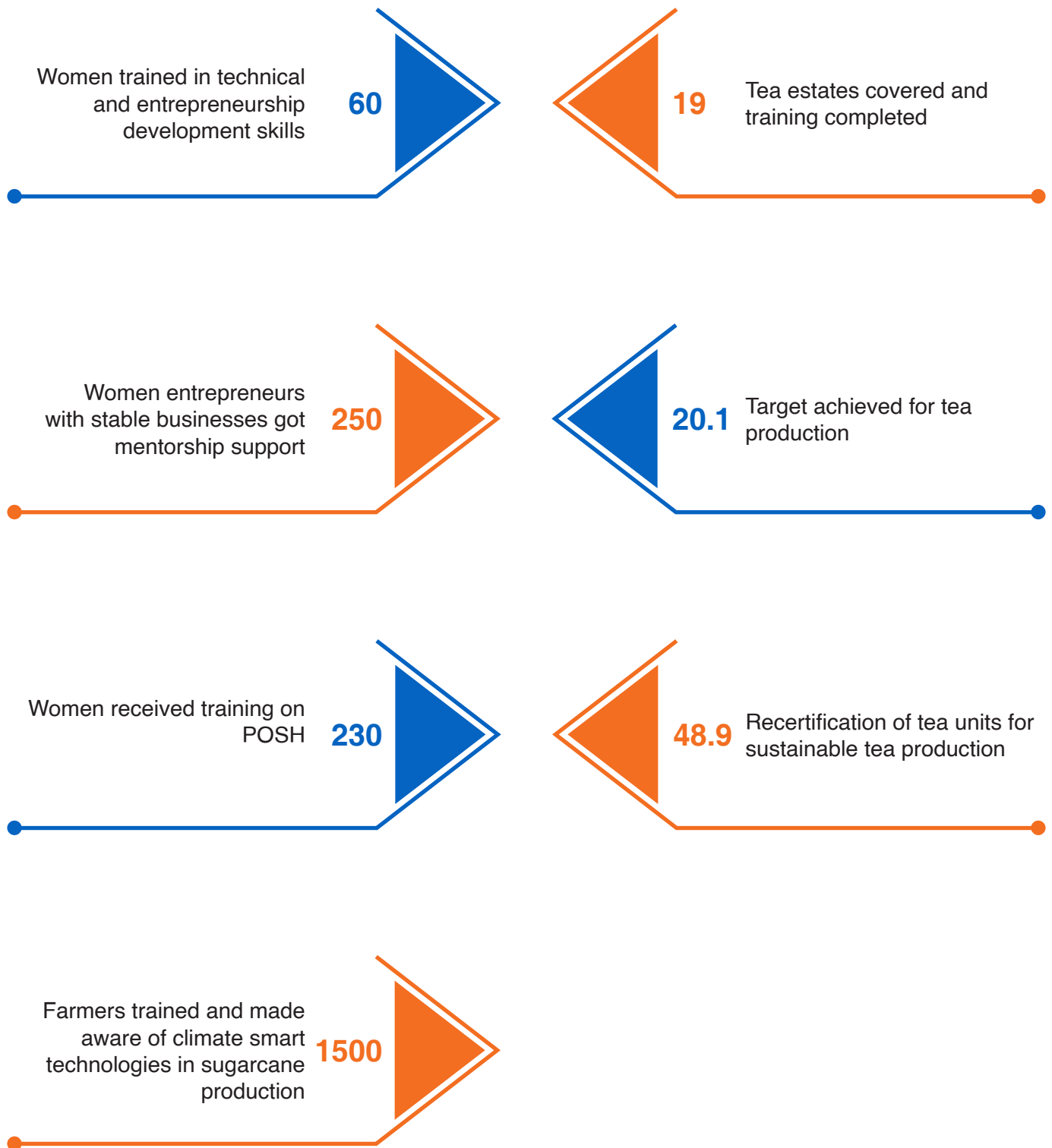
Advancement in the agriculture sector and supporting the community that practices agriculture has also been NSFI's domain of work since its inception. In 2023, we collaborated with FPOs to enhance their management practices, ultimately maximizing benefits for farmers. Our dedication to work in this domain persisted as we undertook an exciting initiative of identifying and recognizing skills necessary for adapting to the sector's future demands and mitigating climate change-related challenges. Through partnerships with both national and international entities, we remain committed to addressing the sector's needs and contributing to the future of agriculture in India.



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Highlights





Thematic areas



Agriculture &
Livelihoods



Enterprise Promotion



Climate Action



Agriculture &
Livelihoods



Climate Action

NSFI works with SDGs

NSFI's strategy and work is ensured to align with the Sustainable Development Goals (SDGs) to contribute to the global agenda and address the challenges and opportunities related to social, environmental, and economic issues.



SDG 05: Gender
Equality



SDG 13: Climate
Action



SDG 1, 8 & 9:
Agriculture &
Livelihoods



SDG 4, 8 & 9: Digital
& Financial Literacy



SDG 17: Incubation
& Entrepreneurship
Development



Entrepreneurship Development for Women Empowerment

Women's empowerment is essential for achieving gender equality, which is a fundamental human right. At NSFI women's empowerment has been a key focus area since 2018, where our project focus on social and economic development of women. To really empower and enable women, our interventions are in the space of women entrepreneurship with focus on deconstructing gender stereotypes; galvanising women through skill training; enabling access to financial aid; and incubating enterprises led by women. In four states, NSFI has been working to provide complementary livelihood options to women to enable them to become independent and contribute to the family's income.

Over 250+ women entrepreneurs that were enabled and are being mentored for business sustainability in 2 states – Telangana and Haryana. Convergence with Government schemes has been seen as essential to ensure business viability. 20 Women Entrepreneurs in Sangareddy, Telangana were enabled to get access to and benefits from Government schemes along with networking and meeting with government representatives to provide access to women to initiatives like Gram Udyog Vikas Yojana and KVIC. In Junga block, Himachal Pradesh women approached SRLM (State Rural Livelihood Mission) to participate in various exhibitions and melas to sell their products made from pine needles and increase their reach and customers.

This year we also expanded our efforts on women's empowerment by promoting entrepreneurship among women, expanding our initiatives into two additional states – Haryana and Karnataka covering districts of Sonapat and Mysuru respectively. In Haryana, trades promoted included, beauty parlour, pickle and papad making, fast food & tiffin service.

To reaffirm our commitment to women's empowerment and inspire others on this journey, Women's Day was celebrated on March 8, 2024, in Sangareddy. The event honored the achievements of women who have stepped out of their homes, taken the initiative to start their own enterprises, and embraced independence. It served as both a celebration of their accomplishments and a source of motivation, encouraging them to strive for even greater success.

POSH training was also carried out at field locations for 230 women across 21 Tea production units in Assam and West Bengal. The topics that are covered during the training are: Knowledge on POSH ACT followed by forming an Internal complain committee to address sexual violence or any workplace harassment; Training on food safety and hygiene; and Awareness trainings on equal work, equal pay policy.

Achievements

- 1 **250+ women entrepreneurs** mentored for business growth and sustainability through on-ground activities in Telangana.

- 2 **20 women entrepreneurs** were supported to get access to government schemes – Gram Udyog Vikas Yojana and Khadi and Village Industries Commission (KVIC).

- 3 **100+ women entrepreneurs** enabled in Sangareddy districts. Business activities involve – Flower Cultivation, Goat Rearing, Beauty Parlour, Stitching & Tailoring and Tamarind Deseeding & Processing.

- 4 **55 women** received Training in Technical Skills in Sonipat along with Business Orientation Training.

- 5 **Celebration of Women's Day:** 8th March at Sangareddy

- 6 Institution of a **POSH Committee** at NSFI

- 7 POSH Training: **230 women** across 21 Tea production units in Assam and West

Entrepreneurship Development for Economic Growth of Youth

Entrepreneurship fuels economic growth by offering people avenues for livelihood, enabling job creation, and facilitating income generation. The Government in India has also been promoting entrepreneurship to empower the economy and foster employment opportunities.

NSFI's journey of entrepreneurship development for empowerment of youth started in 2017. The focus is on empowering youth through entrepreneurship and skill development towards achieving enhanced and sustainable incomes. Entrepreneurship development includes training on various business skills, planning, including financial planning as well as soft skills training. **NSFI's Fast Track Programme** – is a comprehensive business accelerator programme for high potential trainees which supports young promising entrepreneurs in rural areas.

In Telangana, entrepreneurship training was a continuing activity throughout the year. 100+ women received training under various topics such as: Included Creating a Vision, SWOT, Business Model Canvas; Pitch Making, Making Your Own Story of Change; Building a Communication Strategy and Networking and Meeting Different Stakeholders.

mentRE – a phygital platform to coach and mentor rural entrepreneurs to enable them to grow and stabilize their businesses and make them sustainable. NSFI is pioneering and building a platform for mentorship and support of already established rural entrepreneurs. Addressing the needs of entrepreneurs and upskilling them for business growth and sustainability.

More than 60 rural entrepreneurs in Telangana and Himachal Pradesh are currently navigating various stages of their businesses, seeking mentoring and support to help them grow and overcome challenges. Recognizing this need, NSFI is developing model aimed at providing these entrepreneurs with ongoing training and guidance from experts and professionals. This initiative aims to empower rural entrepreneurs with the skills and resources necessary to advance their businesses effectively.

We utilized the UNIQUE (Understanding Needs for Indian Entrepreneurs for Quality Upscaling of their Enterprises) assessment tool, developed last year with support from corporate volunteers, to evaluate the needs of rural entrepreneurs and identify session topics. This year, the mentRE platform was launched and piloted, with sessions organized on the following topics based on the assessment results:

- Leveraging Social Media for Effective Online Marketing
- For Honey Making Entrepreneurs on – Honey its By-Products



Addressing Climate Change in Agriculture

Climate change has an impact on us in a variety of ways, from our health by affecting the food we eat, the water we drink, the air we breathe, and the weather we experience. Moreover, it poses significant challenges to agricultural practices and reduces productivity.

At NSFI, multiple projects that involved Sustainable Practice Adoption in Sugarcane, Mango, Wheat, Paddy, vegetable crops and other crops with various funding partners, have been taken up in the domain of Climate Action. The objective of these projects is to inform, educate and build hands-on skills of poor so that they could adopt sustainable practices and educate the target group on importance of climate smart technologies.

In Tamil Nadu, NSFI is working on promoting adoption of **Climate Smart Sustainable Sugarcane Production** among 15,000 smallholder farmers including 3000 women. The strategy also involved promoting agri-entrepreneurship, conducting demonstrations on advanced agricultural technologies, and developing agri-entrepreneurs who provide farm-based services to smallholder farmers and support scale up of CSA practices and technologies.

Climate Smart Technology being promoted included:

- Promotion of use of Bio-Control Agents: optimum/reduced use of chemical fertilisers, biological crop protection inputs like bio pesticides, single bud seedling production etc.
- Promotion of adoption of Bud Chip Seedlings: use of Shade Nets & Bud Chipping Machines for sugarcane cultivation
- Adoption of Drones for Spraying

For the last two years NSFI has been actively working in the Tea Gardens of Assam and West Bengal sustainably transforming the lives of Small Tea Growers (STGs) and ensuring quality tea for consumers under supported by **Trustea**. Successfully addressing key challenges in the industry including working conditions, health and safety of tea workers, gender equality, environment issues like water pollution, soil erosions and adverse effects of climate change. This year we certified 20.1 million kgs tea in 19 units in two states and recertification done for 48.9 million kgs in 43 units.

Under this project the Tracetea – Digital App for Traceability of Tea was also introduced as a digital traceability system offering one stop solution to supply chain challenges. The app was introduced/implemented and is live in 5 units. And under the NDPE Project, an HUL project to geo tag Small Tea Growers (STGs). Geo Tagging was completed for 3828 STGs and total area covered was 6782.05 hectares.



Addressing Emerging Needs of Agriculture in India

Indian economy relies heavily on agriculture, serving as the primary source of income for over 60% of the population. Given the evolving climate patterns and the nation's expanding needs, NSFI has prioritized agriculture and livelihoods, particularly focusing on supporting farmers in adapting to these challenges.

NSFI together with the Agricultural Skills Council of India (ASCI) undertook a project – **‘Developing Critical Skill Courses for Agriculture Sector in India’** through an initiative implemented with the support of Department of Education, Government of Australia. The project is being carried out in partnership with University of Adelaide, Skills Impact (Australia) and other well-known Indian and Australian training partners.

This exciting new collaboration plans to apply some of the best practices in the Australian agriculture skilling ecosystem to develop a series of short courses that focus on addressing the emerging and futuristic training needs for India's advancing agriculture sector. The courses will be specifically designed with the aim of building opportunities that help develop a vibrant and profitable agricultural sector in India. It is a vital step towards strengthening the skilling ecosystem towards fulfilling our emerging and futuristic needs.

The process of identifying the skill gaps in agriculture sector in India involved extensive research and consultations with different stakeholders including government representatives, civil society organizations, corporates and subject matter experts. The goal was to pinpoint skill gaps that address the requirements of modern agriculture and those that are geared towards the future.



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The courses developed were:

- Carbon Farming Practitioner
- Livestock Green Management Promoter
- Integrated Farming Practitioner
- Organic Farm & Business Facilitator
- Digital Agriculture Extension Promoter

The primary foundation of this project lies in the mutual exchange of ideas and expertise between the two nations. The project team from Australia travelled to India to engage with various stakeholders in agricultural development, while also gaining insights into India's training infrastructure and landscape. Likewise, the Indian team visited Australia to study the skill development processes, agricultural training methods, and practices in the country, leveraging their learnings and experiences to develop new courses for India.

As part of this initiative we are collaborating closely with our Australian partners to develop these specialized and futuristic skills. In the coming year we plan to conduct pilot training courses with small sample groups across various locations in India integrating them into our agricultural training programmes.



Capacity Building of the Team at NSFI

IFC's Facilitating Learning: Online and In-Person Program for NSFI Employees

The NSFI team facilitates the empowerment of our beneficiaries, both men and women beneficiaries by starting their own enterprises. Through mentoring and guidance, the NSFI team plays a crucial role in ensuring the success and sustainability of these businesses. Our initiatives entail organizing face-to-face and online programmes for both our project team and beneficiaries, equipping them with the necessary skills to efficiently carry out their work in the field.

At NSFI we are committed to employee growth and development. We provide comprehensive training and learning programs aimed at fostering professional advancement within their respective domains. Our initiatives offer opportunities for expanding knowledge and learning new skills and techniques, ultimately enhancing performance capabilities.

An Online and In-Person training programme, conducted by a qualified Master Trainer from IFC, World Bank was held for all staff members to enable them to make their training programmes and interactions more engaging and impactful. This ability to deliver live sessions online is no longer a desired add-on for trainers; it has become a critical skill that every professional must master. This will help trainers discover how they can convey information more effectively, hold their audience's attention, make learning more interesting for participants, and successfully facilitate training programs.

BYST Mentor Development Programme

The team at NSFI participated in a mentorship development held by Bhartiya Yuva Shakti Trust (BYST), aimed at empowering them to effectively guide entrepreneurs to improve their efficiency and sustainability. This training not only contributed to the professional growth of the staff but also proved beneficial in their interactions with entrepreneurs in the field.



Our initiatives offer opportunities for expanding knowledge and learning new skills and techniques, ultimately enhancing performance capabilities.



Financials

BALANCE SHEET AS AT 31st MARCH 2024

	SCHEDULE	F.Y. 2023-24	F.Y. 2022-23
SOURCES OF FUND			
I. FUND BALANCES:			
a. General Fund	[01]	1,10,53,505	62,41,423
b. Corpus Fund	[02]	1,000	1,000
c. Asset Fund		6,40,022	8,53,363
II. LOAN FUNDS:			
a. Secured Loans		-	-
b. Unsecured Loans		17,65,000	17,65,000
TOTAL Rs.	[I + II]	1,34,59,528	88,60,786
APPLICATION OF FUND			
I. FIXED ASSETS			
Closing Block Value	[03]	21,02,810	21,02,810
Less: Depreciation		12,44,856	9,93,216
Net Block		8,57,954	11,09,594
II. INVESTMENT		-	8,94,840
III. CURRENT ASSETS, LOANS & ADVANCES:			
a. Other Receivables	[04]	-	13,71,888
b. Loans & Advances	[05]	29,53,174	27,93,516
c. Cash & Bank Balance	[06]	1,09,52,204	33,08,364
A		1,39,05,378	74,73,768
Less: CURRENT LIABILITIES & PROVISIONS:			
a. Current Liabilities	[07]	13,03,804	6,17,415
B		13,03,804	6,17,415
NET CURRENT ASSETS	[A - B]	1,26,01,574	68,56,352
TOTAL Rs.	[I+II+III]	1,34,59,528	88,60,786

Significant Accounting Policies and Notes to Accounts

[14]

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The schedules referred to above form an integral part of the Balance Sheet.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

	SCHEDULE	F.Y. 2023-24	F.Y. 2022-23
I. INCOME			
Grant Income	[08]	3,08,99,066	2,18,39,117
Other Incomes	[09]	7,28,409	18,81,549
TOTAL		3,16,27,475	2,37,20,666
II. EXPENDITURE			
Programme Expenses	[10]	2,67,70,516	2,36,67,444
Administrative Expenses		6,578	5,978
Balances Written off		-	1,03,202
Depreciation	[03]	2,51,640	3,33,573
Less: Depreciation Transferred to Asset Fund		2,13,341	2,84,454
TOTAL		2,68,15,393	2,38,25,743
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	48,12,082	-1,05,077

Significant Accounting Policies and Notes to Accounts [14]

The schedules referred to above form an integral part of the Income & Expenditure A/c.

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

	SCHEDULE	F.Y. 2023-24	F.Y. 2022-23
I. RECEIPTS			
Opening Balance :			
Cash in Hand		-	-
Cash at Bank		33,08,364	89,60,930
Grant Received	[11]	3,08,99,066	2,05,02,509
Other Income	[12]	7,28,403	19,34,112
Investment Redeemed		8,94,840	-
Loan & Advances		18,98,626	-
TOTAL Rs.		3,77,29,297	3,13,97,550
II. PAYMENT			
Project Related Expenses			
Programme Expenses	[13]	2,67,70,516	2,36,67,444
Administrative Expenses		6,578	5,978
Investment Made		-	8,94,840
Loan & Advances		-	13,43,899
Repayment of Loan		-	21,77,026
Closing Balance			
Cash in Hand		-	-
Cash at Bank		1,09,52,204	33,08,364
TOTAL Rs.		3,77,29,297	3,13,97,550
Significant Accounting Policies and Notes to Accounts	[14]	-	-
The schedules referred to above form an integral part of the Receipts & Payment A/c.			

Governance at NSFI

N SFI's governance falls under the purview of its Board of Trustees, which ensures financial accountability and offers project guidance during quarterly sessions. The CEO assumes the pivotal role, serving as the primary decision-maker responsible for directing project planning, overseeing activities and execution, spearheading fundraising efforts, fostering new partnerships, and representing NSFI across various forums.

Board of Trustees

- **Sanjeev Asthana, Chairman:** A business leader with 28 years of experience in agriculture, food & retail. Internationally, recognized as a thought leader in areas like Food Security & Nutrition, Sustainability, Agricultural Value Chains, etc. Has been invited by Governments and multilateral institutions to shape policy landscape in food & agriculture. In his corporate career, he ideated, conceptualized, and executed large-scale projects and built businesses and organizations of repute.
- **Nilotpal Pathak:** An Impact Investment Professional with over 20 years of experience in micro-finance and the agriculture sectors. He has helped corporates and Government organizations raise finance resources through innovative structuring of financial products, financial restructuring of business models, business valuations, etc.
- **Deepak Dogra:** Vice President – Asia Program Operations at Room to Read. He has a Master of Public Administration in Political Economy and Development from Harvard Kennedy School with experience of working in the development organizations like Pratham and ASER in programme management and implementation. For the last 10 years he has held different positions at Room to Read and managed its programme across several geographies.



The CEO assumes the pivotal role, serving as the primary decision-maker responsible for directing project planning, overseeing activities and execution, spearheading fundraising efforts, fostering new partnerships, and representing NSFI across various forums.

Management Team

- **Sai Krishan Nanduri, CEO:** An experienced development professional with expertise in agriculture, renewable energy, skill development, and project management, he is a Fellow in Rural Management from the Institute of Rural Management, Anand (IRMA) and a Master of Agricultural Extension from the University of Agricultural Sciences, Dharwad. He has been leading NSFI since 2015.
- **KRC Pillai, Head HR:** in addition to this, he is also a Business Enabler at NSFI, providing legal advice and ensuring the safety and protection of all employees.
- **Amina Kidwai, Lead Business Development:** She has experience in program management, fundraising, and partnership management. She also drives business development initiatives and manages social media communications and operations.
- **Santosh Kumar Bhardwaj, Manager Compliance:** he is head of finance and accounting at NSFI, managing compliance requirements and overseeing administration work.

Future and Strategies

1

NSFI will continue to implement large scale development projects that involve building livelihoods in a sustainable manner and working to meet the goals set through the SDGs. In the coming years, our efforts will be dedicated to broadening our initiatives, particularly in the area of climate action, to contribute to the global agenda linked to the SDGs. In addition to this skills training within the agriculture sector, ensuring its readiness for the future will be another focus area for NSFI.

2

The thematic area of 'Gender 'Equality' will continue be a key focus in the coming year and we shall strive to promote entrepreneurship as livelihood option to empower women. In addition to our existing efforts in capacity building and seed funding, we will expand our initiatives to include mentoring, ensuring business viability, and sustaining enterprises. Furthermore, we aim to broaden our reach to new geographic areas. Our commitment extends to scaling up successful innovations, thereby maximizing our impact in promoting gender equality, economic empowerment and sustainable livelihood solutions.

Partners & Supporters of NSFI



Australian Government
Department of Education



THE UNIVERSITY
of ADELAIDE

Check out our news & updates on our socials:



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