

Investment Criteria	Criteria
1. <b>Sustainable Impact</b>	The enterprise needs to be creating a positive social, economical and environmental impact at the BoP in India
2. <b>Target Market</b>	The enterprise should either serve disadvantaged people with income below \$3,000 annually or app. \$8 a day in local PPP (or max. 7,500 a day) or engage them in the supply or production chain.
3. <b>Geographic Region</b>	The enterprise needs to be providing products or services for disadvantaged people living in underserved markets. Enterprise can focus on both, rural and urban, areas and across India
4. <b>Sector Focus</b>	The sector of the enterprise should be broadly aligned with sectors such as food, energy, health, education or water and not MFI.
5. <b>Innovation</b>	The product or service of the enterprise should be innovative and unique. Innovations are relatively simple, low-cost and scalable products or services combining resources in a new way.
6. <b>Competitive Landscape</b>	The innovation should fill a niche and provide a unique value proposition hard to be copied and substituted.
7. <b>Management Team</b>	The team should have the relevant sectoral and management experience and commitment to execute and scale the business.
8. <b>Enterprise Type</b>	Enterprise has to be a for-profit company with an investible legal structure (not a public limited company)
9. <b>Enterprise Size</b>	The enterprise should be a small and medium-size enterprise and not a public limited company
10. <b>Stage of Operation</b>	The enterprise should have proof of concept and at least partly proof of market.
11. <b>Capital Requirement</b>	The capital requirement should be between \$50,000 to \$2,000,000.
12. <b>Use of Proceeds</b>	The enterprise should use the proceeds to effectively scale-up the enterprise in a capital efficient manner. Funds should not be used for: repaying debt, previous investors or founders, not high capex expenditures (e.g. infrastructure, assets)
13. <b>Investment Period</b>	There should be a possibility of a payback or exit in five to a maximum of seven years.
14. <b>Exit Strategy</b>	There needs to be a clear and plausible exit strategy at the time of investment. Possible exit strategies: trade sale, owners buy back, secondary or sometimes IPO
15. <b>Financial Scalability</b>	The enterprise must meet the minimum return expectation required which is at least 15% IRR in a discounted scenario in 1 year)