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VENTURE CAPITAL

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BY TEAM VCC

Barefoot is engaged in products & services for low income consumers who have unreliable access to electricity.

Ennovent, a bottom of the pyramid focused investment firm, has made its debut deal by investing an undisclosed amount in Australia-based Barefoot Power. The investment was done by Ennovent's Sustainable Enterprise Fund along with Insitor (a social venture capital fund), Netherlands' Oikocredit (a DFI focusing on MFIs) and The Grace Foundation (a charitable foundation).

Ennovent is an early stage fund which looks to invest in low-cost innovations in energy, food, water, health and education in rural and urban areas of India.

Barefoot Power is a social for-profit enterprise which manufactures and distributes lighting products, solar phone charging and business development services specifically for low income populations that do not have reliable access to electricity. Founded in 2005, Barefoot Power has distributed its product to 1 million people in over 20 countries.

"I see the opportunities in India as vast, a large market with a large off grid population. While our current products are directly suitable to these demographics, I foresee that we will also adjust a variety of products to suit the Indian requirements," said Rick Hooper, CEO of Barefoot Power.

Barefoot Power distributes its product by partnering with non-profit organizations, community groups, micro-entrepreneurs, faith-based organizations, microfinance organizations, governments, etc. For this it has set-up a subsidiary in India besides other countries like Uganda, Kenya, and China (Hong Kong).

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