

2025

IMPACT IMPACT IMPACT

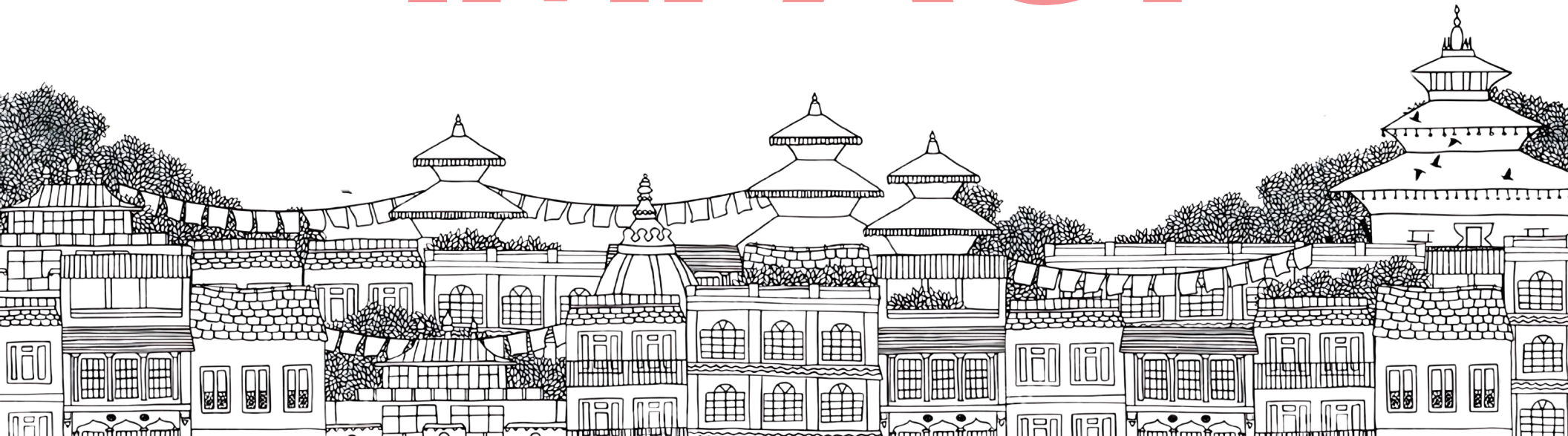
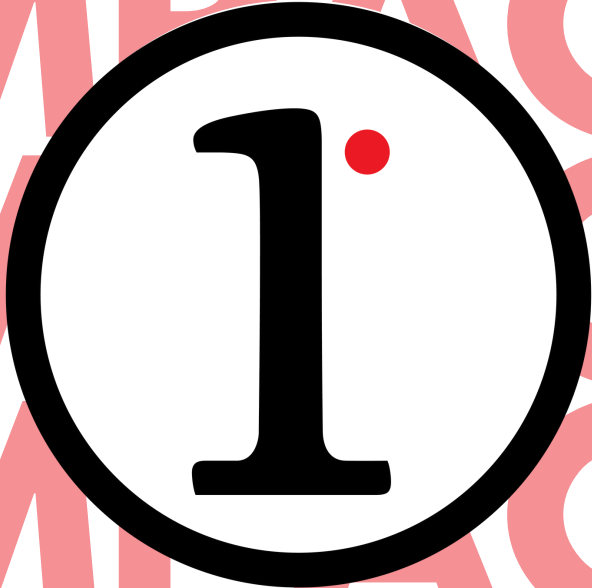


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OTW AT A GLANCE

Small and Medium Enterprises (SMEs) are the backbone of many economies, especially in frontier countries like Nepal and Bangladesh. Despite their potential, these SMEs often face significant challenges, including limited capital, poor access to technology, and inadequate business knowledge. **One to Watch (OTW)** addresses these barriers by bridging the "missing middle" in finance and providing essential business support to entrepreneurs.

At OTW, impact is at the heart of our investment strategy. We consciously invest in companies that create a measurable positive impact across the triple bottom line: social, environmental, and economic. Our goal is to promote socioeconomic development by supporting SMEs that combine profitability with meaningful contributions to society.



13

Years of Track Record



\$12 MILLION

Asset Under Management



15

Equity Investments Made

**SINCE
2012**



125

SME Loans Facilitated



\$3 Million

Total Value of Loans Facilitated



\$5 Million

Growth capital unlocked



4000+

Entrepreneurs Trained



2700+

Direct Jobs Supported

PARTNERS WHO POWER OUR MISSION



2025: HIGHLIGHTS AND REFLECTIONS

At One to Watch, 2025 was a year of focus and refinement, as we moved from pilots to proof - scaling what works, strengthening businesses, deepening partnerships, and translating action into measurable outcomes. The year reaffirmed that resilient ecosystems are built when capital, capability, and collaboration come together. Across energy, technology, entrepreneurship, and climate action, our work demonstrates how disciplined capital and targeted support can drive sustainable growth.

NIIC 2 moved from launch to active implementation in 2025, already showing strong traction by channeling debt capital to 27 tech-enabled SMEs. Strong interest from SMEs has been supported by partner banks willing to explore technology-sector financing and adapt to their unique needs. Over 15 BDS partners have helped these enterprises prepare for financing and strengthen their capacity to implement loans effectively. Early results are evident, with SMEs creating jobs and increasing revenues. Building on this momentum, we are now advancing towards establishing an equity fund to provide growth capital and further accelerate their scale and impact.

Gham Urja Sewa continued to lead our climate investments into action in 2025, delivering over 12,000 MWh from 30 rooftop solar projects (12 MW) in Nepal. Building on this success, we launched Greener Garments Initiative, a similar energy financing vehicle in Bangladesh with Truvalu, Solshare, and Bestseller, already powering 12 projects, while helping C&I clients advance broader decarbonization. We are looking at even greater prospects to deliver climate impact through strategic investments and partnerships. Our climate action work also reached a milestone with the conclusion of USAID Clean Air, where OTW led private sector engagement and implemented the Business Accelerator for Clean Air, translating innovation into measurable environmental and economic outcomes.

Entrepreneurship and overall ecosystem development remained a key priority in 2025. We expanded our outreach across five cities in four provinces, partnering with over 10 industry associations and network groups, while engaging aspiring entrepreneurs online nationwide. The U.S.-Nepal Startup Weekend Challenge, supported by the U.S. Embassy Nepal, has started and is currently in progress, bringing early-stage founders together for intensive training, mentorship, and a competitive pitch process to nurture scalable, impact-driven startups. We believe entrepreneurship thrives when paired with strong skills and quality employment. Over six months, OTW coached 11 companies for the SIFEM-supported global SEE Impact Award program, helping two companies reach the final pitching in Zurich. One company won a category while the other a runners up highlighting our commitment to building scalable, impact-driven enterprises.

Looking ahead, OTW remains committed to building resilient, impact-driven investments and ecosystem. In 2026, we will continue to scale proven models, deepen partnerships, and unlock finance and technical support for enterprises driving social, economic, and environmental change. With a strong foundation, entrepreneurship, technology and climate action, we are well-positioned to deliver even greater impact in the years to come.

OTW TEAM

**SUMAN
JOSHI**

Managing Director



**WILLEM
GRIMMINCK**

Managing Director



**SAMYAM
SINNYA**

Investment Officer



**SONY
SHRESTHA**

Investment Officer

**SWEETA
KHADGI**

Finance and Admin Officer



**ASBIN
RAI**

Admin Associate



**BISWA
GIRI**

General Manager



**SUJAN
SHRESTHA**

Finance Manager



**ANUPAM MAN
CHHANTYAL**

BDS Manager



**TANIYA
K.C.**

BDS Officer



**SWASTIK M
BHATTARAI**

Associate



**RAHUL
KANSAKAR**

Associate





NEPAL IMPACT INVESTMENT COMMUNITY 2

Empowering Nepal's Digital Future

BRIDGING THE GAP

Improving Access to Finance for High Potential SMEs

NIIC 2 adopts a cascading investment approach, beginning with a debt investment arm and followed by a separate equity investment arm. Managed by OTW, NIIC 2 builds on the proven success of initiatives such as the COVID-19 MSME Fund Nepal. OTW provides tailored business development services (BDS) to tech and tech-enabled SMEs both prior to and following loan disbursement, supporting their growth, scalability, and long-term sustainability.

In parallel, NIIC 2 enables commercial banks to access previously underserved market segments, helping them develop a sustainable and attractive loan portfolio for technology-sector SMEs. To facilitate this, NIIC 2's technical assistance program equips banks with data-driven tools, targeted trainings, and the confidence required to lend effectively to these high-potential enterprises. Through this dual approach, NIIC 2 is catalyzing transformative growth in Nepal's digital economy.



Strengthen bank
capacity for tech
SME lending



Provide tailored
support for tech
and tech-enabled
SMEs



Build a robust
pipeline for equity
investment



NIIC 2 is supported by the Swiss Agency for Development and Cooperation SDC and implemented by One to Watch.

NIIC 2 PROGRESS

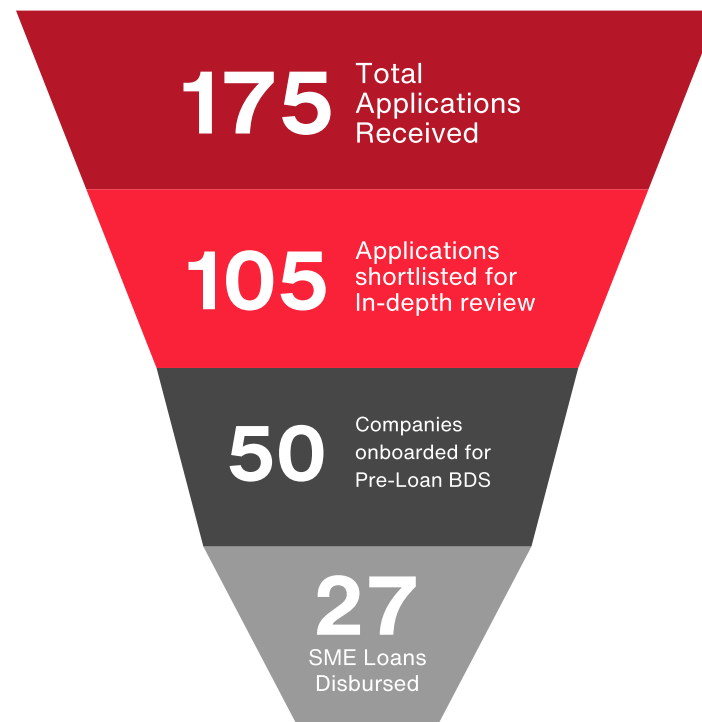
\$10 Million

Debt Commitment from 4 Partner Banks



27

SME Loans Disbursed



*Represents figures up to 18 December 2025



HELPING SMEs TAKE FLIGHT

\$1.2 Million

Increase in Trade Volume

30% 

Revenue Growth

700⁺

Jobs Supported



55%

Women Employees

65 

New Jobs Added

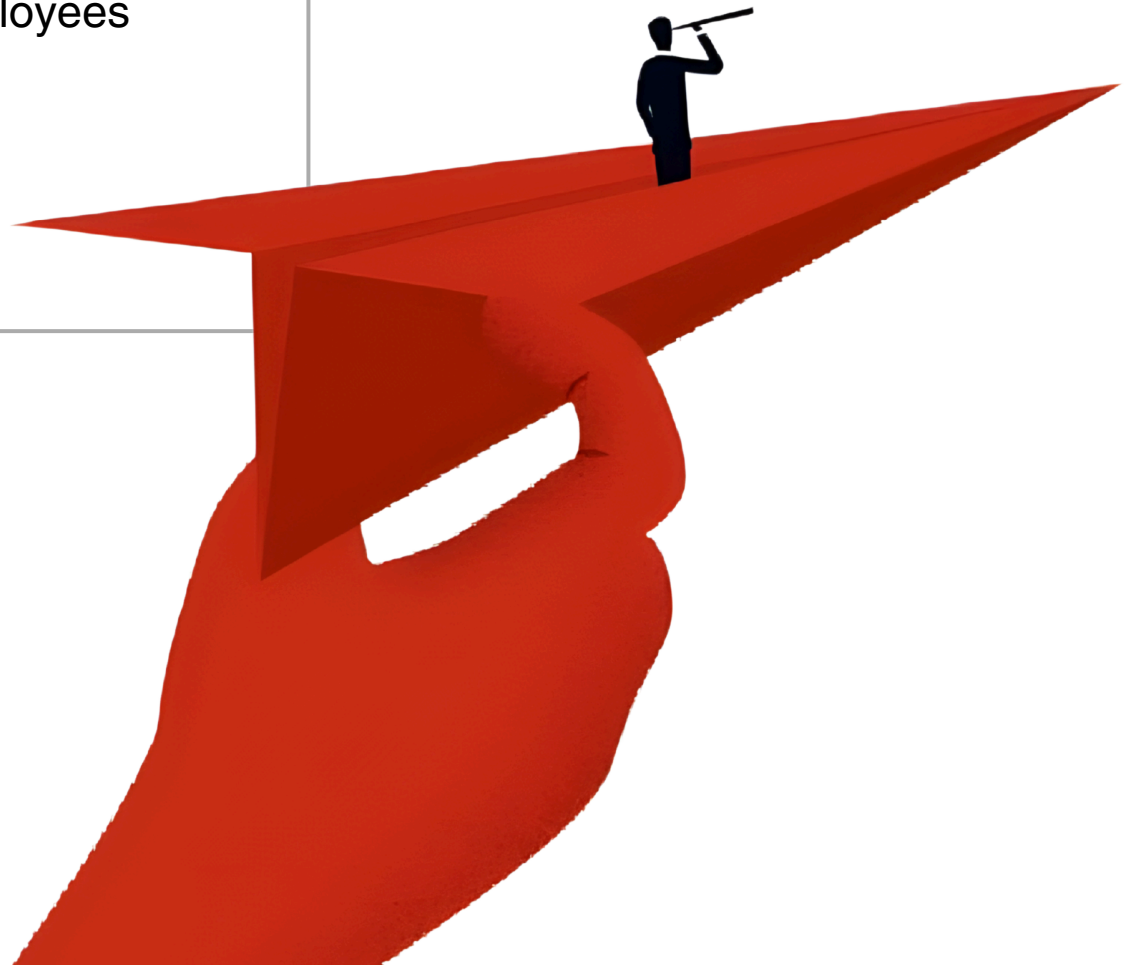
Across 27 NIIC 2 Cohort Companies in the last 12 months

\$250,000

BDS Capital Mobilized

50⁺

Customized BDS
interventions executed



Gallery

NIIIC 2 Masterclass Sessions



Outreach events and Stakeholder meetings throughout Nepal



Partnership and MoU signings with Partner Banks and Associations



BDS Activities Support and Site Visits



NIIC 2 ACROSS NEPAL

15+ Masterclass/
Open House Sessions Conducted

600+ Entrepreneurs
Trained/Reached



40%
Women



Partnerships with
Associations



Dhangadi

Pokhara

Butwal

Bhairahawa

Bharatpur

Kathmandu

Lahan

Biratnagar

 NIIC 2 Companies

 Outreach Events

MENTORLAB EDUCATION

Mentorlab Education is a Kathmandu-based EdTech company committed to transforming learning pathways for students and professionals across Nepal. In collaboration with global learning platforms such as upGrad and Codingal, Mentorlab delivers a comprehensive range of programs, from early-grade coding to career-advancing certifications, university admissions guidance, and AI-enabled mentorship.

Through NIIC 2, Mentorlab is accelerating its vision to expand digital learning access nationwide by strengthening its technological backbone, introducing innovative learning tools, and ensuring that high-quality education reaches both urban and rural communities.



20
Jobs Supported



50%
Female Employees

SDGs
Impacted



BDS Highlights

Development of GoAcad



NIIC 2 is supporting Mentorlab in building and launching GoAcad, Nepal's first integrated education aggregator platform.

Legal & HR Compliance Support



The program is strengthening Mentorlab's HR bylaws and legal compliance systems to ensure sustainable and responsible growth.

“

Through NIIC 2 we are launching our very own aggregator platform, the first of its kind in Nepal, which integrates a customized Learning Management System featuring an interactive and personalized dashboard.

Snigdha Baral
Director, MentorLab





PARLOR SEWA

Parlor Sewa is a beauty services aggregator platform transforming one of Nepal's largest yet historically informal industries. By providing training, digital tools, and market access, Parlor Sewa is formalising and creating new pathways for women to earn, grow, and build dignified careers. With 550+ women trained and 100+ active beauticians offering services through the platform, it is reshaping the sector into a more inclusive and opportunity-rich ecosystem.

Through NIIC 2, Parlor Sewa is strengthening its digital infrastructure, expanding its service network, and enhancing the professionalization of beauty work across Nepal.

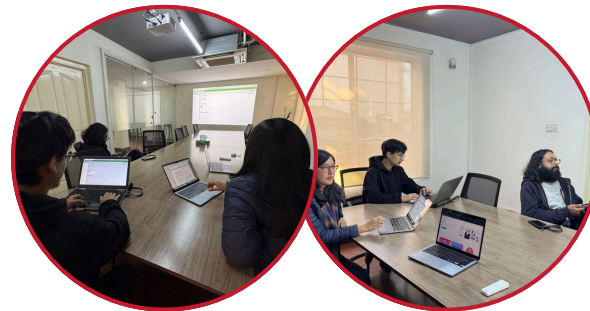
BDS Highlights

Digital Marketing Campaigns



The program facilitated strategic marketing initiatives, including campaign design, photoshoots, and video production, to strengthen brand visibility and expand the freelancer network.

Mobile App & ERP Development



NIIC 2 supported the development and launch of Parlor Sewa's ERP system and mobile app, enabling end-to-end digitization for customers and freelancers.



120
Jobs Supported
Including Freelancers



95%
Female
Employees

SDGs
Impacted



“

As a mother, I never imagined freelancing could become such a promising career path for me.

Parlor Sewa has helped me support my family while giving me the flexibility to be present for my children.

Kabita Achhami
Freelancer Beautician at Parlor Sewa





THINK MOVE SOLUTIONS

Think Move Solutions is a software development, IT outsourcing, and cloud consulting organization based in Nepal, with a branch office in California, USA. Through its technology-driven consulting services, the company supports businesses in accelerating growth across the Asia-Pacific region and competing effectively in European markets by leveraging scalable, modern digital solutions.

Through NIIC 2, Think Move Solutions is launching a new vertical, TM Studio, a full-service digital marketing venture focused on delivering impactful, results-driven outcomes.

BDS Highlights

Digital Marketing Campaign



The program supported content creation and marketing collateral development to support the launch of TM Studio. These efforts enhanced brand visibility and enabled effective outreach to new clients and partners.

Strategic Social Media Boosting



Focused social media amplification efforts were implemented to increase reach, engagement, and customer acquisition across key platforms.



15
Jobs Supported



30%
Female Employees

SDGs
Impacted



“

The BDS support for marketing campaigns and outreach played a critical role in the successful launch of TM Studio.

Through this support, we onboarded 57 new clients within just three months!

Pradeep Pokharell
CEO, Think Move Solutions



EMINENCE WAYS

Founded in 2013, Eminence Ways has grown into one of Nepal's leading cybersecurity firms, with more than a decade of experience in safeguarding digital environments. The company delivers end-to-end cybersecurity services, including audits and assessments, risk and compliance advisory, and practical, hands-on training. With a client footprint spanning Asia, Europe, Australia, and the United States, Eminence Ways supports organizations in building resilient, compliant, and future-ready digital ecosystems.

Through NIIC 2, Eminence Ways is empowering Nepali youth with advanced cybersecurity skills, expanding its services, and strengthening technical capabilities to deliver trusted, future-ready solutions to meet the demands across global markets.

BDS Highlights

SWIFT CSP Assessor Certification Support



NIIC 2 assisted Eminence Ways to achieve SWIFT Customer Security Programme (CSP) Assessor certification and public directory listing through advisory, certification facilitation, and compliance support.



48
Jobs Supported



40%
Female Employees

SDGs
Impacted



“

Since founding Eminence Ways in 2013, our mission has been to build strong, resilient digital ecosystems through practical cybersecurity expertise and global best practices.

Through NIIC 2, we are taking that mission further, empowering Nepali youth with advanced cybersecurity skills while expanding our capabilities to deliver trusted, future-ready solutions for clients across global markets.

Radhika Bista
CEO, Eminence Ways





INVESTMENT MANAGEMENT

Catalyzing Growth for High-Potential SMEs

PORTFOLIO COMPANIES

SmartTech Solution



Cotton Mill



Gham Urja Sewa



GHAM URJA



Bloom Nepal



Nepal Thopa Sinchai



Gham Power



Waste Concern



Ficus Biotech



Bajra Bricks



SCALING RENEWABLE ENERGY IMPACT

Gham Power and Gham Urja Sewa in 2025

ORE portfolio company Gham Urja Sewa (GUS) continued to expand and strengthen their commercial and industrial (C&I) solar rooftop portfolio in 2025. Over the last 4 years, the portfolio has grown to 30+ projects, totaling over 12 MW of installed capacity, providing clean, cost-effective energy to businesses across Nepal.



Key achievements in 2025



Operational Optimization

Overcoming technical, sales, and managerial challenges to enhance the ESCO model.



Investor returns

Initiated dividend payouts to investors, reflecting the maturity and sustainability of the portfolio.



Governance & reporting

Strengthened internal systems with various committees in place to meet investment standards.



Financing and Strategic Partnerships

Gham Urja Sewa has successfully secured refinancing from local banks, enhancing liquidity management and enabling the scalable expansion of its ESCO model. The robustness of the business model has attracted additional capital from private equity and local fund investors to support continued growth.

IMPACT AND PROGRESS

12 MW

Installed 12 MW of solar capacity across 32 companies



27,000
Tons CO2 curbed



20%

CAGR in the 4 years for Gham Power



\$3.0 Million
Capital unlocked / mobilized by GUS



10x

Revenue Growth in last 4 years for GUS



CUSTOMIZED BDS SUPPORT SUMMARY

Support to Gham Urja Sewa

In 2025, GUS secured refinancing from NIIC 2 partner bank, qualifying the company for Business Development Services (BDS) support. This support was tailored to identify operational and investment-readiness needs and aligned with NIIC 2's objective of strengthening SMEs' access to finance through partner financial institutions across three key areas.

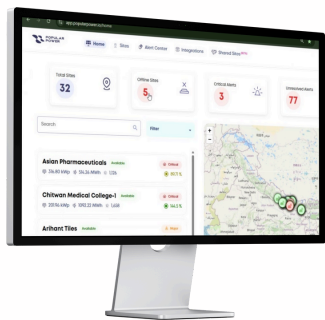


Strengthening Digital Presence for Visibility & Fundraising

GUS launched a standalone website, providing clearer market positioning and online visibility. The website now serves as a key tool for investor engagement, customer communication, and brand identity, especially important as the company scales.

Supporting Investment Readiness & Due Diligence

As part of its growth strategy, GUS is raising capital from Nepal's PE/VC ecosystem and secured USD 700K from Global Equity Fund, while NIIC 2 supported the technical and financial due diligence and facilitated ongoing discussions with additional local investors for further expansion.



Improving Operational Efficiency with a Unified Monitoring Platform

To support GUS's growing project portfolio, NIIC 2 supported the development of an integrated solar monitoring platform that consolidates site-level data into a single dashboard, enables intelligent alerts, performance analytics, and automated reporting, and improves operations, maintenance, and customer reporting efficiency.

OTHER INVESTMENTS AT A GLANCE

WASTE CONCERN

Waste Concern, established in 1993, is one of Nepal's pioneering commercial waste management companies. The company provides waste collection and management services to both households and commercial businesses. Its mission is to address unsystematic waste disposal in urban areas at affordable costs, while promoting environmentally sustainable practices.

In November, Waste Concern has signed a Memorandum of Understanding (MoU) committing to provide the second tranche of exit to its investors. The first tranche of the exit was successfully repatriated to investors in 2025.



Nepal Thopa Sinchai (NTS) is Nepal's market leader in drip irrigation, delivering cost-effective irrigation and greenhouse solutions that boost farm productivity and water efficiency nationwide. The company supports technology-driven agriculture through advanced drip systems and turnkey greenhouse construction.

In 2025, NTS installed 250 greenhouses, enabling a more resilient, year-round farming practice & reducing climate risk. Since One to Watch invested in 2019, NTS has shown steady growth and strengthened operations, progressing toward long-term financial sustainability.



EQUITY FUND DEVELOPMENTS

OTW has been actively preparing to raise equity funding for NIIC 2 and recently partnered with the 3X Impact team - **Ms. Andrea Heinzer, Ms. Alison Klein, and Ms. Clarisa De Franco**, who bring extensive international experience in fund management, impact investing and capital mobilization, including senior roles at DFIs such as SIFEM, FMO, and BII.

During their visit to Kathmandu, the team engaged with OTW's leadership and staff to understand the platform, ambitions, and challenges, with the session supported by Invest for Impact Nepal (IIN). Their expertise and guidance helped refine and shape our equity fundraising strategy, directly informing the next phase of NIIC's growth.

Over a series of interactive workshops and discussions, the 3X Impact team provided targeted feedback on:

PITCH DECK



The content and delivery were refined to strengthen OTW's investment narrative for global investors.

TEAM AND STRATEGY



Team structure and strategic alignment were optimized to drive the organization's vision forward.

IMPACT AND ESG



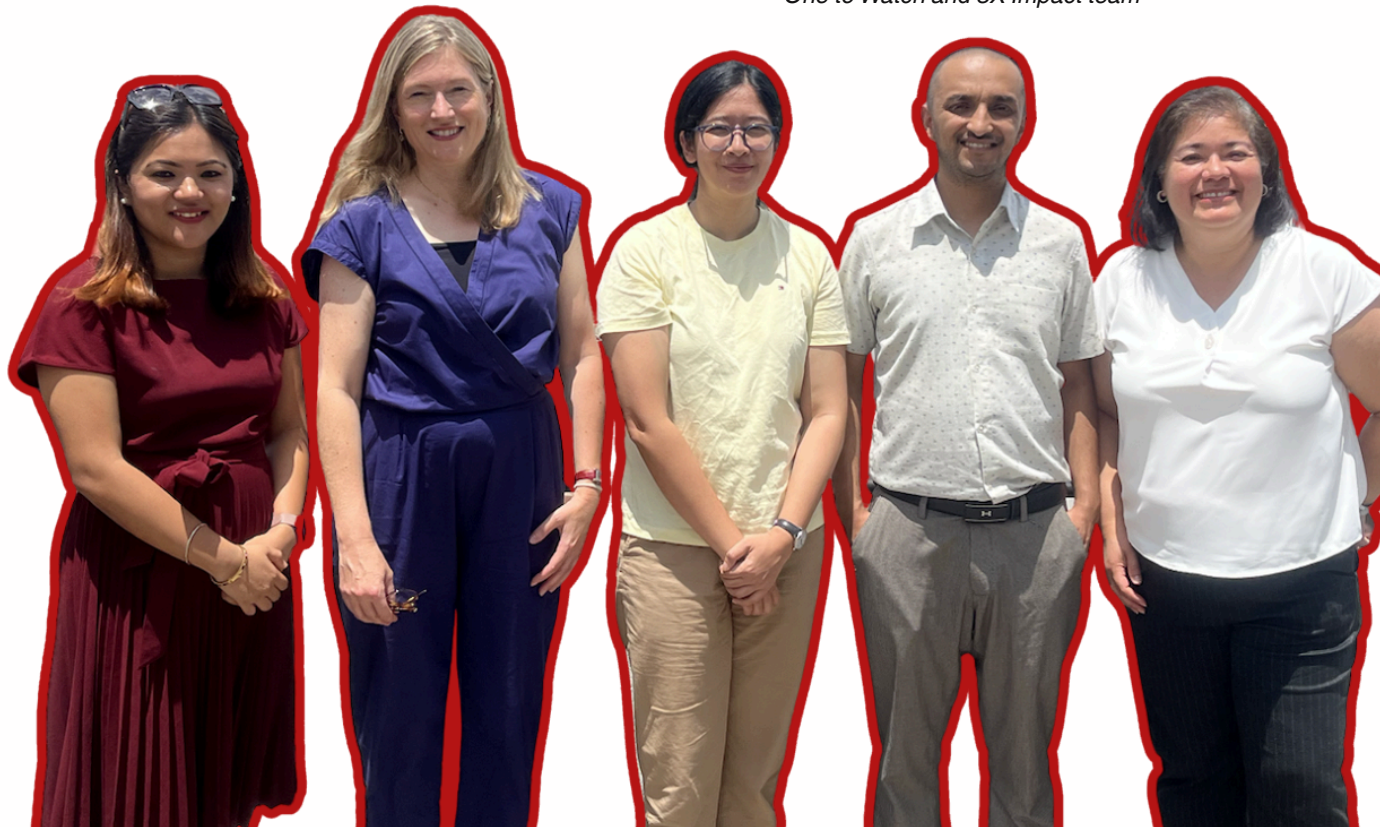
The positioning was clarified to clearly demonstrate OTW's measurable and lasting impact.

TRACK RECORD



The presentation was strengthened to effectively showcase OTW's experience and successful exits.

One to Watch and 3X Impact team



OTW AT DFI MISSION

Investor Engagement & Market Positioning

As part of the DFI Mission at the Nepal Impact Investment Forum 2025 held in June, One to Watch actively participated in curated one-on-one investor meetings, engaging with 10+ potential institutional and impact investors.

These discussions allowed us to:



Present our fund strategy, our portfolio experience, and pipeline



Strengthen relationships with DFIs and regional investors expanding their footprint in Nepal



Explore co-investment opportunities in tech & tech-enabled, and renewable energy sector

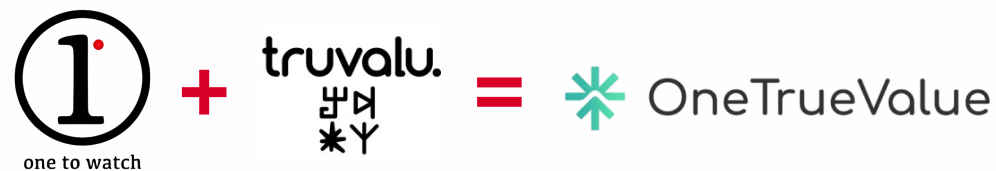


Reinforce OTW's position as a leading impact-focused fund manager with deep local insight and proven execution capability



BUILDING ON ORE I FOR ORE II

In early 2025, One to Watch partnered with Truvalu Bangladesh to form OneTrueValue (OTV), which now manages ORE II.



Through ORE I, OTW built a portfolio of over 30 solar projects with a total installed capacity exceeding 12 MW, gaining valuable experience in project development and management. Leveraging this expertise, we expanded our renewable energy impact into Bangladesh, via our partnership with Truvalu.

Building on the experience and lessons from ORE I, ORE II was established with a broader, multi-country focus. In 2025, ORE II made a €1 million investment in Greener Garments Initiative (GGI), an ESCO in Bangladesh that was previously backed by BESTSELLER. GGI currently has 12 projects in its portfolio, is fully operational, and has faced no implementation risks to date. ORE II is actively applying learnings from ORE I to support GGI's operational optimization and post-investment performance.

In November, the One to Watch and Truvalu teams convened in Kathmandu, Nepal, for a two-day strategy and collaboration session. The teams aligned on strategic priorities, finalized KPIs for 2026, and strengthened ways of working to support future growth, emerging motivated for the year ahead.



GALLERY



*Truvalu team visit to Park Village, Kathmandu -
A Gham Urja solar installation*



*OTW team visit to a knitwear factory's solar
rooftop site in Dhaka*



Site visit at Park Village, Kathmandu



Team building & strategy workshop in Kathmandu



U.S. NEPAL STARTUP WEEKEND CHALLENGE

Innovate, Collaborate and Scale

U.S. NEPAL STARTUP WEEKEND CHALLENGE

The U.S. – Nepal Startup Weekend Challenge is an accelerator-style entrepreneurship event that brings together early-stage business founders, aspiring entrepreneurs and students from across Nepal to collaboratively develop startup ventures inspired by U.S. innovation models.

The Challenge follows an intensive three-day format, where participants in groups of 3 – 5 members, come together to work on innovative startup ideas. During the program, teams attend curated training and workshops delivered by expert facilitators, receive one-to-one mentorship from Nepal and U.S.-based experts and refine their business models and pitch decks. The Challenge culminates in a final pitch competition, where teams present their ventures to a distinguished panel of judges and compete for seed funding and business development services.

At present, applications have been sourced from across Nepal through a series of targeted physical outreach events conducted in multiple cities, aimed at ensuring broad geographic representation and participation. All applications received are currently undergoing a structured screening process, which assesses factors such as innovation, scalability and impact potential of the startup ideas. Based on this evaluation, 20–25 high-potential teams will be selected to participate in the U.S. – Nepal Startup Weekend Challenge.

The U.S. – Nepal Startup Weekend Challenge is supported by the U.S. Embassy Nepal and implemented by One to Watch in partnership with American Chamber of Commerce in Nepal (AmCham Nepal), Confederation of Nepalese Industries Young Entrepreneurs Forum (CNIYEF), Federation of Women Entrepreneurs Association of Nepal (FWEAN), Market Edge, Nepal Association for Software and I.T. Services Companies (NAS-IT) and Nepalese Young Entrepreneurs Forum (NYEF).

U.S. NEPAL STARTUP WEEKEND CHALLENGE

Application by the numbers



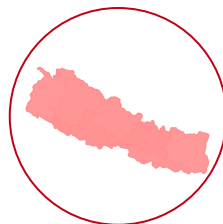
853
Applicants



283
Innovative Ideas / Startups



7
Provinces



~70%
Applicants from Outside
Kathmandu Valley



30%
Women Entrepreneurs

Our Partners



AMCHAM
The American Chamber of Commerce in Nepal



GALLERY





SEE IMPACT AWARD 2025

Catalyzing Workforce Skills and
Inclusive Employment Opportunities

SEE IMPACT AWARD 2025

Catalyzing Workforce Skills and Inclusive Employment Opportunities

The Skills for Employment Excellence and Impact (SEE Impact) Award 2025, launched by the Swiss Investment Fund for Emerging Markets (SIFEM) Technical Assistance Facility, ran over the course of May - November 2025 and recognized scalable workforce initiatives of underlying portfolio companies in SIFEM's portfolio of funds and financial institutions that enhance skills, employability, and employment quality in emerging markets.

The award attracted 34 innovative proposals from around the world, focused on sustainable employment solutions. Shortlisted finalists were invited to present their initiatives in person at the Award Ceremony in Zürich, Switzerland, where winners were awarded between USD 50,000 to 150,000 to implement their vision.

One to Watch as a Coaching Partner

One to Watch played an active role in the SEE Impact Award 2025 by coaching a cohort of **11 companies** throughout the application and pitch preparation process. The support included:



Tailored guidance on application strategy and impact framing



Refinement of project proposals to align with the Award's criteria



Pitch preparation and feedback for prospective finalists



Devchakra
EXPORT



NC Agro Tech
Industries



EMINENCE WAYS
YOUR CYBERSECURITY PARTNER



Nuptse
Craft

SHARADA
PRODUCTION PVT. LTD



EURO Pharma Ltd.
In Pursuit of Excellence

'PIONEER' CATEGORY FINALIST AND AWARD WINNER

Eminence Ways



EMINENCE WAYS
YOUR CYBERSECURITY PARTNER

Eminence Ways is a leading Nepali cybersecurity firm with over a decade of experience delivering comprehensive cyber services across government, private, and critical infrastructure sectors.

SEE Impact Award 2025 pitch

Their pitch focused on building a job-ready cybersecurity workforce in Nepal by equipping youth with practical workforce skills, hands on experience, and internationally recognized certifications to meet both national and global demand.

As the winner of the Pioneer tier, Eminence Ways will receive up to USD 50,000 as grant co-financing to implement their project idea. The team pitched in Zurich in November 2025, showcasing their approach to scalable workforce development in tech and cybersecurity.



Photo Credit : SIFEM TA Facility

'CATALYST' CATEGORY FINALIST AND RUNNER-UP

Karma Coffee

kar.ma
COFFEE

Karma Coffee Nepal transforms rural coffee value chains by empowering farming families, especially women and youth, through ethical sourcing, sustainable production, and community-centered business practices.

SEE Impact Award 2025 pitch

Their pitch emphasized women and youth-led sourcing, to build transparent, ethical and scalable coffee value chains, strengthening both livelihoods and quality employment opportunities in Nepal's mid-hills.

As a finalist in the Catalyst category, Karma Coffee had the opportunity to pitch their impact story in Zurich, where they were recognized as runners-up.



Photo Credit : SIFEM TA Facility



USAID CLEAN AIR

Mobilizing the Private Sector for Clean Air in
Kathmandu Valley

USAID CLEAN AIR

USAID Clean Air was a multi-year initiative aimed at improving air quality in the Kathmandu Valley, supporting progress toward national ambient air quality standards and contributing to improved health and educational outcomes. The program adopted a multi-sectoral approach, engaging government, civil society, and critically the private sector to address complex and systemic air pollution challenges.

One to Watch led the private sector engagement for USAID Clean Air, designing and implementing a structured approach to mobilize businesses as solution providers, investors, and long-term partners in air quality improvement. This work positioned the private sector as active drivers of innovation, capital deployment, and scalable environmental solutions.

USAID Business Accelerator for Clean Air

As a core pillar of this approach, One to Watch designed and implemented the USAID Business Accelerator for Clean Air, an intensive, multi-year business development program supporting enterprises delivering locally grounded solutions to air pollution in the Kathmandu Valley. The accelerator supported a diverse cohort of ten companies operating across priority sectors, including alternative building materials, forest fire prevention, clean mobility, and waste management.

The program demonstrated how structured private sector engagement can convert early-stage innovation into measurable environmental and economic impact. Cohort companies piloted electric last-mile delivery solutions in Kathmandu, introduced eco-friendly Compressed Concrete Bricks (CCB) adapted for local construction needs, and established a Material Recovery Facility (MRF) to improve waste management systems.



10
Cohort Companies



354
Jobs Supported
~33% Women



\$500,000
Private Capital Mobilized



**Electric Last-Mile
Delivery: Piloted
in Kathmandu**



\$1 Million
Facilitated to pilot eco-friendly
brick manufacturing

OUR PRIVATE SECTOR ENGAGEMENT APPROACH

One to Watch's engagement model focused on translating environmental challenges into viable market opportunities by:

- Identifying high-potential sectors where private solutions could reduce emissions and exposure;
- Structuring tailored technical assistance to strengthen business models, operations, and readiness for investment;
- Facilitating partnerships between enterprises, municipalities, financiers, and development partners; and
- Catalyzing private capital toward commercially sustainable clean air solutions.

RESULTS & IMPACT

Through targeted technical assistance, partnership facilitation, and capital mobilization, the initiative delivered tangible outcomes while strengthening the enabling ecosystem for private sector-led clean air solutions.

LOOKING AHEAD

The USAID Clean Air experience demonstrates the effectiveness of private sector engagement as a delivery mechanism for environmental and climate outcomes. Building on this model, One to Watch is expanding its private sector engagement vertical to support development partners, governments, and financiers in designing programs that mobilize businesses, unlock private capital, and deliver scalable, market-based solutions to complex development challenges.



METRO-MASK



Green Road



GALLERY



IMPACT IN THEIR OWN WORDS



“

SMEs in Nepal face challenging conditions, from local market constraints to global shocks. Yet our experience shows that when capital is deployed thoughtfully and resilience is built into businesses, SMEs can continue to grow and deliver impact. At One to Watch, we provide disciplined capital and hands-on support, and it is rewarding to see the SMEs we back grow stronger and create lasting, meaningful impact.

Biswa Giri
General Manager

“



Our investments help create real impact on the ground, beyond what reports can capture. At One to Watch, I manage the renewable energy portfolio while supporting SMEs to grow, innovate, and strengthen their operations by improving governance and putting effective systems in place. Seeing our investment decisions and tailored interventions translate into tangible impact and stronger, better-governed companies is what keeps me inspired.

Samyam Sinnya
Investment Officer

IMPACT IN THEIR OWN WORDS



“

Even though I don't work directly with SMEs, I am motivated by knowing that the work I do behind the scenes enables businesses to grow and create real impact. Every report, every process I manage helps ensure that capital reaches the right hands, supporting entrepreneurs who are building stronger communities and a more sustainable future.

Sweeta Khadgi
Finance Officer

“

My work is grounded in solving the constraints entrepreneurs face at pivotal moments of growth. At One to Watch, I work closely with SMEs to strengthen strategy, refine business models, and build the systems required for scale. Impact is created when founders gain clarity, systems improve, and businesses become stronger employers and contributors to the local economy.

Anupam Man Chhantyal
BDS Manager



