



Annual Report 2025-26



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Who We Are and What We Do

ShelterSquare Foundation (SSF) was established as a non-profit company in August 2023 with the incubation support from Aajeevika Bureau, a charitable trust with two decades of experience in working with labor issues.

MISSION

To develop appropriate, demand-driven and value-added housing solutions in urban areas for migrant workers.

VISION

To transform worker housing Our strategies raising standards, influencing policy, and reshaping housing markets—through demonstration, collaboration, and competition.

OUR STRATEGIES aim to target the interconnected gaps within the low-income and rental housing sectors that drive the housing crisis faced by low-income, informal migrant workers.

- 1. Unlocking urban land for social housing** by partnering with landowners, including the government, real-estate developers and industrial employers.
 - 2. Solving for housing quality and housing affordability** through revenue-cum-grants models, implementing flexible payment mechanisms, and making budget provisions for contributory risks.
 - 3. Creating social housing management models** bringing together technical, financial and social aspects.
 - 4. Community development by bundling value-adds with housing.** Value-adds span health services, education & support; occupational safety training; skilling & job placement; social security linkages; financial literacy & inclusion; women & child development; opportunities for recreation & social life.
 - 5. Developing housing pathways** to help migrant workers progress towards home-ownership over time.
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We operate on a blended revenue-and-grants model with the purpose of creating efficient and sensitive housing solutions for migrant worker communities within a profit-driven real-estate ecosystem.

OUR FOUR VERTICALS

- 1. Rental Housing** for single male and female migrants as well as for families
- 2. Worksite Housing** for construction and industrial workers living in and around their worksites
- 3. Housing Improvements** in existing informal settlements of migrant worker communities
- 4. Crèche Program** near migrant workers' housing sites and worksites

THE TEAM

⊕ Executive Directors: The Driving Force

Passionate about creating dignified housing for workers, they bring decades of knowledge and experience across housing, labour, migration, informality, gender and climate change, combining expertise in design, policy, research, community organisation and institution building.

Mahesh Gajera | A development practitioner with 20 years of experience in livelihood interventions, social institution building, community mobilization and migrant labour welfare, and project implementation. He provides strategic leadership at SSF for conceptualising and implementing projects and programs, while building partnerships with government, private entities and civil society.

Swastik Harish | An urban development and capacity-building expert with 20+ years of experience in housing and urban policy for low-income communities. Drawing on extensive experience in practice, research and teaching, including at the Indian Institute for Human Settlements (IIHS), Bengaluru, he provides strategic leadership at SSF for conceptualising and designing affordable, climate-responsive housing interventions, institutional development and evidence-based policy engagement.

Renu Desai | A researcher with a focus on housing, informality and urban citizenship among low-income urban communities, including circular migrants. Drawing on 20 years of research and teaching, including at CEPT University, Ahmedabad, she provides leadership at SSF in shaping research initiatives, evidence-based migrant housing interventions and impact evaluations, and policy engagement.

⊕ Non-Executive Directors and Mentors

Rushil Palavajjhala, Non-Executive Director | Co-founder & CEO of Bandhu, an impact-tech enterprise improving migration outcomes for informal workers through access to jobs and housing. He brings expertise in affordable housing, urban development, and innovations for migrant worker inclusion.

Krishnavatar Sharma, Non-Executive Director | Co-Founder & Chief Mentor at Aajeevika Bureau. Previously Director-Programmes at Aajeevika. He brings vast experience in developing programs, leading field teams, and nurturing leadership in organisations of informal sector workers.

Rajiv Khandelwal, Mentor | Co-founder & Executive Director at Aajeevika Bureau. He brings expertise in non-profit leadership, organisational development, strategic planning, fundraising, and partnerships.

⊕ Experts

Chidananda Arpita | Architect, urban planner and researcher with a Master's degree in Urban and Regional Planning from the University of Amsterdam. She supports SSF's research and documentation, housing management and capacity development initiatives.

Namrata Sah | Architect with over a decade of experience in institutional, residential, adaptive reuse and social architecture. She supports SSF in the design of its housing and crèche projects.

⊕ Facility Managers

Bhagaban Behera | With a degree in political science and experience in audiovisual production, he brings curiosity about workers' lives, a passion for community service and wide-ranging digital skills.

Maheswar Gouda | With lived experience of working in Surat's powerloom units, he brings an understanding of migrant workers' lives and practical skills in maintenance, repairs and record-keeping.

Rental Housing for Migrant Industrial Workers: Republic Hostel and Mess (RHM)

Launched: October 2023

In partnership with: Aajeevika Bureau and Pravasi Shramik Suraksha Manch (PSSM)

Republic Hostel and Mess (RHM) in Sayan, Surat—our first initiative to provide adequate and value-added rental housing for single male migrant workers—completed almost two and a half years in March 2026.

RHM involves the retrofit and conversion of part of an existing mixed-use building, owned by a local landlord, into a workers' hostel that provides good-quality accommodation and food for 162 single male migrants working in the powerloom sector.

Rent for Stay+Food : ₹ 3600 per month (Oct 2023 - Jan 2026); Increased to ₹ 3990 per month in Jan 2026

Rent for Only Stay : ₹ 1500 per month

Charges Only Food : ₹ 3000 per month (Oct 2023 - Jan 2026); Increased to ₹ 3300 per month in Jan 2026

The RHM Model

KEY FACILITIES AND FEATURES

- ⊗ Dormitory halls with bunk-beds & individual storage lockers
- ⊗ Well-maintained & ventilated sanitation blocks
- ⊗ Two daily meals in the mess
- ⊗ Filtered drinking water
- ⊗ Common hall for dining & various activities
- ⊗ Security & fire safety measures
- ⊗ Two facility managers to oversee day-to-day hostel operations, rent management and collection, regular maintenance and repairs, security, grievance redressal, conflict resolution, as well as outreach among workers, owners and managers in the powerloom units.

EVOLVING A MODEL OF SOCIAL HOUSING MANAGEMENT THAT COMBINES EMPATHY AND EFFICIENCY

EVOLVING PARTNERSHIP BETWEEN SSF, AAJEEVIKA BUREAU AND PSSM

- ⊗ SSF is fully responsible for the operations and management of RHM
- ⊗ Aajeevika Bureau's long-term presence in Surat and work with migrant workers in the city's powerloom sector forms a broader support system for RHM.
- ⊗ PSSM provides support for RHM's outreach and promotion among migrant workers, and has facilitated RHM's contacts with masters and managers in the powerloom units. PSSM leaders also participate in social activities at RHM that foster a sense of community and social support at RHM.

The initiative was selected by UN-Habitat as a successful and impactful housing practice with strong potential for learning and replicability.

It will be featured at the 13th World Urban Forum Practices Hub and in UN-Habitat's online repository of good practices.

RHM at a Glance: Key Indicators and Tenant Profile

460 Tenant Admissions (2025-26) (includes approx. 80 repeat admissions of returning tenants)	99 Average No. of Tenants per Day (2025-26)
61.4% Average Occupancy (2025-26)	79% Peak Occupancy (2025-26)
₹35+ lakh Rent Collection (2025-26)	9% Rent Default (so far)
Duration of Tenants' Stay at RHM Continuous Stay: One week to more than a year Cumulative Stay: Several months to more than two years. <i>Continuous stay does not capture tenants' longer-term relationship and stay with RHM. Many workers return to RHM after village visits, resulting in long cumulative stays.</i>	

Our Tenant Profile (Survey of 158 workers at the time of admission to RHM during Jan-July 2025)	Age 67% 31-50 years	Migration Source 91% Odisha
Education 60% Class 4-9 19% Less than Class 4 19% Class 10-12	Duration in Surat 39% More than 20 years 32% 11-20 years 29% 10 years or less	Monthly Income 21% Less than ₹ 21,000 51% ₹ 21,000 - ₹ 25,000 29% More than ₹ 25,000
Housing Before RHM 68% Shared rental rooms 19% Worksite rooms (rent-free)	Previous Rental ₹ 800 Monthly median rent ₹ 887 Monthly average rent	Food costs were separate, and most workers cooked with their roommates.
53% Not employed at the time of admission at RHM (<i>likely due to workers joining the hostel on returning from village visits, and seeking work upon return</i>)		

Activities at RHM: Bundling Value-Adds with Housing

Housing is a powerful platform for connecting low-income migrants—who face layered vulnerabilities—to social programs, services, training and opportunities.

Our dining hall, which also houses the RHM office, currently serves as a multipurpose space that hosts a wide range of activities. The RHM property has a few additional areas that we hope to develop in the future, expanding its potential as value-added housing.

⊗ Occupational Safety Workshops

These workshops, by Aajeevika Bureau and Pravasi Shramik Suraksha Manch (PSSM), impart safety training to our tenants, most of whom work in Sayan's powerloom units where workplace injuries are common.

⊗ Health Camps and Support

- The facility managers support tenants facing emergency health conditions, accompanying them to Surat Municipal Corporation's SMIMER Hospital and Civil Hospital.
- A health camp was held in February 2026 by Community Health Centre (CHC), Sayan, part of the secondary tier of India's public health system. A team of 26 CHC staff conducted the camp at RHM for our tenants, staff and other workers from the surroundings. **A total of 77 people participated.**



Occupational safety and health workshop, July 2025



Health camp, February 2026

⑥ Facilitating Local Identity Documents

Our facility managers provide information and assistance to tenants for making Voter cards, Aadhar cards and PAN cards. **Nearly 70 tenants were assisted for identity documents in 2025-26.**

⑥ Facilitating Employment Opportunities

Relationships built by our facility managers with masters & managers in the powerloom units have made RHM an important node in the informal networks through which our tenants find work and loom units find workers. **More than 90 tenants obtained work in this way in 2025-26.**

⑥ Financial Literacy and Inclusion

A financial literacy and inclusion session was organized for the tenants in May 2025.

⑥ Recreation and Fostering a Social Life

Recreational activities in the hostel, celebrations of public holidays like Independence Day and Labour Day, celebrating tenants' birthdays, and recreational day trips to ease the mental and emotional strain of migrant workers who endure demanding work conditions alongside separation from their families.

⑥ Facilitating Surat-Village Connections

- Booking railway tickets for tenants' village visits
- Providing assistance to tenants in sending remittances to their families in their villages.



Financial literacy and inclusion session, May 2025



Independence Day special lunch, August 2025



Recreational activities at the hostel



Day trip to the zoological garden, July 2025



Day trip to Dumas beach, November 2025

Housing Outcomes and Impacts on Health, Well-Being, and Productivity

RHM has contributed to substantial improvements in workers' living conditions. Over three rounds of feedback surveys conducted in 2024–25 and 2025–26 with a total of 256 RHM tenants, majority reported that access to water, cleanliness of living spaces and sanitation facilities, sleeping arrangements, storage facilities and safety at RHM were better than in their previous housing. These improvements represent important **housing outcomes** of the hostel intervention.

The cumulative findings from both years are presented to capture the outcomes for a larger tenant base across the two-year period.

Findings from feedback surveys with 256 tenants on improved living conditions:

70% workers reported **better cleanliness** (dorm halls, kitchen, dining)

68% workers reported **better cleanliness of toilets**

66% workers reported **better sleeping arrangement***

*Surveys with
207 tenants

76% workers reported **better storage facility**

74% workers reported **better safety**

The surveys also point to **impacts** of such housing outcomes on workers' health, well-being, and productivity. In surveys conducted in 2024–25 and 2025–26 with a total of 107 RHM tenants, majority reported improvements in sleep and rest, less mental tension, reduced tiredness and fatigue, lower incidence of illness, greater safety, and better opportunities for social interaction and recreation.

While improved housing conditions are immediate outcomes of the hostel, these changes in physical health, mental well-being and quality of life, and their impact, in turn, for workers' productivity, reflect impacts that emerge over time through sustained access to adequate and dignified housing.

The cumulative findings of these impacts across both years are presented to capture the broader and longer-term contribution of improved housing to workers' overall well-being.

Findings from feedback surveys with 107 tenants on improved health and well-being:

62% workers experienced **better sleep and rest**

76% workers experienced **less mental tension**

67% workers reported **better social life & recreation**

Findings from feedback surveys with 48 tenants (in 2025) and 59 tenants (in 2026):

40% workers reported **less illness or tiredness (2025)**

29% workers reported **less illness (2026)**

47% workers reported **less tiredness (2026)**

Our tenants stay with us for varying durations—from a few months to more than a year. Imagine the potential gains in workers' health and well-being as well as productivity and livelihoods with consistent, long-term access to affordable and adequate housing.

35% workers reported **a positive impact on their work (2025)**

47% workers reported **a positive impact on their work (2026)**

Operational Insights and Progress Amid Structural Challenges

⊖ Occupancy

In 2024-25, the hostel had an average occupancy of 76% across its two dormitory halls, with average number of tenants per day being 82. In 2025-26, the hostel had an average occupancy of 61.4% across its three dormitory halls, with the average number of tenants per day having increased to 99. The lower average occupancy % during 2025-26 was influenced by three main factors: the expansion of hostel capacity (from two halls to three halls), seasonal migration patterns linked to festivals, and employment uncertainties exacerbated by particular events over the year. Overall, across years, occupancy is also impacted by the fact that many workers who come to RHM for hostel admission do not have the funds for advance rent, and while we have evolved mechanisms to give admission to many such workers, we also have to turn away several or more workers per month (see the below section on Rent Collection).

In April 2025, occupancy declined to 52% in the existing two halls as many workers returned to their villages for the Kali Mata festival, and sharply dipped to 35% since a third dormitory hall was opened. Occupancy took a few months to recover, surpassing 70% by August. On some days in August we had almost 80% occupancy. A second decline in occupancy occurred during October and November, when occupancy fell to 52–59% due to workers returning to their villages for Diwali and employment uncertainty arising from a wage strike in the powerloom sector which led many migrants to delay their return to Surat after the festival. Occupancy recovered to 69–73% between December 2025 and February 2026 before declining again to 59% in March during the Kali Mata festival and the LPG crisis affecting the powerloom industry leading to employment uncertainty.

The challenge of increasing monthly occupancy above 80% remained in 2025-26 because just when occupancy is on an upward trend, it again declines due to workers' seasonal village visits, which were moreover prolonged in 2025-26 by employment uncertainties during a long wage strike post-Diwali. Since occupancy has a direct impact for RHM's financial feasibility, we have started exploring possibilities of combining our current B2C model with a B2B model.

⊖ Outreach and Promotion

The focus of our outreach was on powerloom workers, the largest migrant worker group in Sayan. Our outreach activities, which provided information to workers on RHM, were conducted in workers' residential areas and industrial clusters in Sayan through meetings in workers' rooms and campaigns at tea stalls and labour addas. We did outreach in other industrial areas of Surat during Pravasi Shramik Suraksha Manch (PSSM) meetings. Our outreach strategies also included the Egg Project at RHM and the distribution of T-shirts with promotional messaging about RHM and the significance of good housing.

In a survey of 158 tenants admitted to RHM between Jan-July 2025, 20% reported learning about RHM through our outreach, while nearly 60% heard about it through other workers and friends. Occupancy at RHM is thus driven and sustained largely through word-of-mouth, but outreach also plays an important role. While outreach was undertaken during the year, sustaining these efforts was challenging since our facility managers carry out this work alongside their other responsibilities, limiting the time available for continuous engagement. Additional resources are required for outreach and promotional activities.

⊖ The Mess

We gave greater attention to RHM's mess during 2025–26 to provide more nutritious food to our tenants and to address long-standing challenges around mess operations and food quality.

With special support through a fund-raising campaign on Give India, we implemented the Egg Project from March 2025 for several months to provide more nutritious food to our tenants. Until August 2025, the mess was operated by a third-party contractor, but tenants frequently complained about food quality. Conflicts with mess staff were also frequent. In September 2025, SSF decided to take over the operations directly, employing cooks and helpers and introducing systems for stock monitoring and purchasing. A mess committee was formed to provide regular feedback from tenants on menus, food quality and operations. We also carried out discussions with tenants which helped us understand how workers viewed quantity, quality, taste and variety in meals.

Although SSF's food costs increased from approximately ₹2700 to ₹3000 per person per month, complaints reduced significantly and conflicts around food ceased. A tenant feedback survey in January 2026 indicated that 79% were satisfied with the food compared to only 39% in our feedback survey in 2024. Discussions and interviews with tenants revealed that they viewed food satisfaction in the context of a hostel setting where meals are not always perfect and cannot fulfil each individual's preferences but can still be considerably improved.



Tenant meeting, March 2026

The mess was impacted by the LPG crisis in March 2026. With support from our building's landlord, we set up a temporary kitchen with wood-fired stoves. We also maintained our regular menu unlike many other messes that stopped certain items to cope with the crisis. Through liaison with HPCL and district authorities, RHM secured a regular albeit partial supply of commercial LPG cylinders from April 2026.

☉ Rent Collection

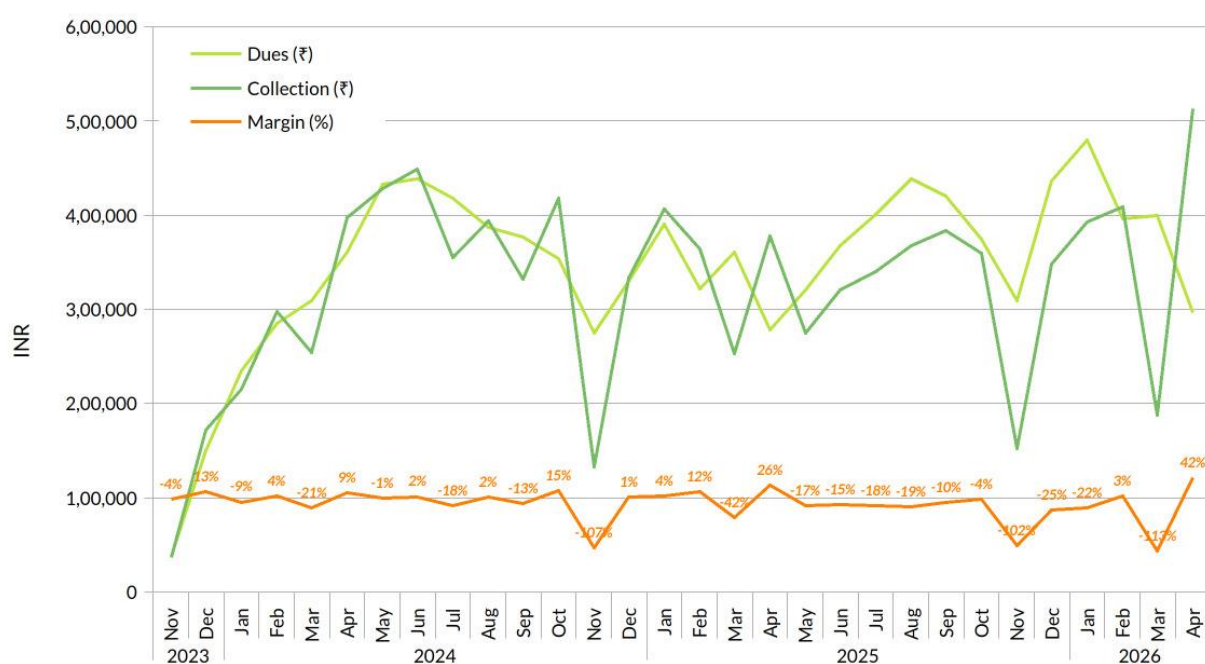
RHM's rent collection system requires workers to pay 15 days' advance rent at the time of admission. Thereafter, rent is collected in line with the 15-day wage payment cycle of the powerloom units. At the same time, our system has evolved to respond flexibly to workers' financial constraints. Workers returning from their villages often arrive at the hostel without sufficient funds to pay advance rent. Rather than turning them away, our facility manager talks to such workers to explore possibilities of

giving them admission while ensuring that they pay advance rent within several days. We have evolved a few different mechanisms for this purpose. Most tenants subsequently catch up on their rent dues.

This approach reflects the realities of workers' livelihoods and existing informal housing arrangements. Our 2025 research on cash flows among workers in shared rental rooms in Sayan found that workers returning from the village typically move into rooms rented by relatives, friends, or acquaintances, who often cover their housing costs until they receive their first wage payment. By allowing workers to defer advance rent, RHM replicates this informal support mechanism within a more formal hostel setting.

We also face rent collection challenges when workers' earnings are disrupted by job loss, and on a larger scale when powerloom units shut down for several days during the Diwali holiday. In such cases, our facility managers combine flexibility with follow-ups and counselling, which gradually reduces arrears to keep overall rent default within acceptable limits. This flexibility is reflected in the fluctuating gaps between rent dues and rent collection over the year (see the graph below). In 2025-26, the Diwali holiday and the subsequent workers' wage strike in Sayan and surrounding areas disrupted employment and earnings for almost an entire month, leading to a greater gap between rent dues and rent collection for the next few months before rent collection greatly increased again in April 2026.

We manage and track rent dues and rent collection using a digital application, combining this with qualitative inquiry to analyse, reflect upon and evolve our rental management approach.



© The Costs of Affordable, Adequate and Well-managed Rental Housing

Providing affordable, adequate and well-managed rental housing for vulnerable migrant workers in the informal sector entails a “dignity cost.” Not including the capital costs of provision, this is the gap between what such workers can afford to pay, given their wage levels and remittances to their villages, and the actual costs of such housing. Our costs include monthly rent for the building (including 18% GST) and utility bills (charged at commercial rates), together accounting for approximately 20% of monthly costs, as well as staff salaries for two facility managers, kitchen staff, and housekeeping staff, which account for approximately 25% of monthly costs. We raised adequate funds in 2025-26 to close the gap, and will have to raise these funds for 2026-27. In the long-run, a financial ecosystem to support the growth and long-term sustainability of such enterprises is critical, as is policy support that can help enterprises working in the affordable rental housing space to reduce this gap.

Worksite Housing For Construction Workers

In 2025-26, we made efforts to build further upon the housing prototypes designed in 2024 with the involvement of architecture students from the School of Environment and Architecture (SEA), Mumbai. The prototype designs were developed further to respond to a complex context of workers' requirements, tight spatial constraints in the colonies, the need for easy dismantling and re-erection, and cost considerations of developers and contractors.

We continued to engage with developers and contractors over the year to explore possibilities for improving worksite housing. In December 2025, we also prepared a labour colony proposal for a developer in Ahmedabad. The dialogue with this developer is still ongoing.

Design Prototyping

- ⊖ Housing units with provisions for heat mitigation, natural light & ventilation while maintaining privacy & security
 - ⊖ An external plinth integrated with the housing units to include seating and washing platforms, along with adequate alley-level drainage for grey water
 - ⊖ A 'social tower' which is a private and exclusive space for women for small activities and social interaction
 - ⊖ A cooling space for rest and social interactions and respite from the extreme heat at these worksites
 - ⊖ A crèche for safe, well-designed daycare facilities, which is integral to the Crèche Program
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Prototype for housing units with external plinth and social spaces

Challenges, Insights and Our Evolving Approach

Our engagements with real-estate developers have generated three important insights which are now shaping our approach to identifying opportunities to improve worksite housing. One key insight is that among the scale of developers we are targeting, there is a barrier and resistance to allocate substantial budgets for worker housing and welfare. This fundamentally limits the extent to which housing units and associated physical and social infrastructure can be improved. At the same time, developers do commit a minimum level of resources, which can be leveraged through better design principles, and can be combined with top-up funding from other sources to achieve greater improvements in workers' living conditions.

Second, there is scant policy mandate or oversight on these construction sites. As a result, more fundamental issues, such as occupational safety, individual safety (especially for women and children), health and hygiene (particularly in the context of rising heat and extreme weather events), and linkages to governance systems (such as e-Shram registration and other entitlements), often need to be addressed first. Given our mission and vision, these are also potential entry points to engage developers and contractors on worksite housing improvements.

Third, there is often a disconnect between the owners of the developer / construction agency, their staff, the contractors undertaking the work, and the labour contractors. Getting anything done in such circumstances requires several layers of negotiation and approval. We have found that a top-down approach can be effective, and that the families of developers can often play a supporting, if not active, role in worker welfare.

We are therefore constantly evolving our engagements and activities within these constraints, while trying to identify opportunities within them to pursue our mission and vision. One of the key entry points we have identified is the proposal, development, and management of crèches at worksites.



Prototype for crèche

The Crèche Program: Ensuring Care, Enabling Work

Launched: February 2026

In partnership with: Aajeevika Bureau and developers & construction companies

The Crèche Program provides safe, well-designed daycare facilities for the children of migrant workers living at construction sites, industrial worksites, and informal bastis in Ahmedabad. The program enables women workers to work with the assurance that their children are cared for in a safe, healthy, and nurturing environment by trained and compassionate staff.

The Crèche Model

CORE COMPONENTS:

- ⊗ Safety, Comfort and Functionality: Climate-responsive, functional design with separate spaces for babies & older children, kitchen, washing area, access to toilet & outdoor play space
- ⊗ Nutrition: 3 nutritious meals daily; regular growth monitoring; linkages to ICDS for supplementary nutrition
- ⊗ Health & Hygiene: Health check-ups & immunization through linkages to Urban Health Centre & ICDS; treatment for malnutrition; hygiene sensitization for children & parents
- ⊗ Education: Play-based learning; alphabets, numbers & objects; reading & writing; linking children to formal education

EXTENDED COMPONENTS:

- ⊗ Women Workers' Maternal and Reproductive Health
- ⊗ Workers' Access to Government Entitlements

PARTNERSHIP BETWEEN SSF, AAJEEVIKA BUREAU AND DEVELOPER / CONSTRUCTION COMPANY:

- ⊗ The developer / contractor builds the crèche facilities based on SSF's crèche design options and guidance tailored to site conditions and available space.
- ⊗ The developer / contractor contributes towards the crèche operational costs.
- ⊗ SSF and Aajeevika Bureau operate the creche program in close collaboration with each other.



Designing and Operationalising the Crèche Model

In 2025, we designed a crèche prototype based on a close understanding of the requirements of the crèche program as well as the needs of both children and crèche workers. In January 2026, after discussions with a number of developers, preparations for constructing a crèche began at a new labour colony for Kaavyaratna Developers' project in GIFT City, Ahmedabad. The design was adapted from SSF's crèche prototype, and operations are expected to begin in April 2026.

Soon after this, we established a partnership with Aajeevika Bureau to integrate SSF's approach to well-designed daycare facilities and Aajeevika Bureau's decade-long Phulwari program for a combined Crèche Program.

In February 2026, the first crèche opened under the Crèche Program in partnership with Capstone Developers & MK Construction at one of their construction sites. The developer's daughter, an architect herself, designed the crèche through detailed inputs from SSF and Aajeevika Bureau.

In March 2026, SSF and Aajeevika Bureau began discussions on how to improve documentation and better monitor individual crèches, the crèche program overall, and its impacts for the children and their working mothers. We connected with volunteers from Seniors in Seva to help us create a crèche management technology stack and mobile application.



Engaging with Stakeholders and Potential Partners

☉ Exploring Partnerships for a B2B Model of Rental Housing for Workers

SSF initiated discussions with a manufacturing company in the renewable energy sector to explore the establishment of a hostel for its workers. Discussions are ongoing for SSF to understand the company's worker housing requirements and identify suitable properties for the proposed hostel facility.

☉ Engaging with Industry & Government to Promote Dignified Workers' Housing

SSF participated in a session on workers' housing, health and productivity organised by the South Gujarat Productivity Council (SGPC) during National Productivity Week in February 2026. SSF Director Dr. Renu Desai presented findings from surveys and interviews with RHM tenants, highlighting the positive relationship between improved housing, health and worker productivity. Dr. Vikas Desai, Technical Director, Urban Health and Climate Resilience Center of Excellence, Surat, emphasised that safe and healthy housing is a key determinant of workers' well-being and productivity. The session was attended by both industry representatives and workers.

SSF Director Swastik Harish participated in the Confederation of Indian Industry's National Consultative Roundtable on the Migrant Workforce in Coimbatore in January 2026. Chaired by the Union Minister for Labour and Employment and co-chaired by CII leadership from the national and Tamil Nadu region, the roundtable focused on migrant worker issues and solutions. Swastik spoke on worker housing conditions and the need for industry-supported and professionally managed rental housing. He is now part of the CII core group constituted by CII to develop recommendations for the Ministry of Labour and Employment.

☉ Building Capabilities & Exploring Collaborations for Scaling Our Worker Hostel Model

SSF director Swastik Harish represented SSF in the Government of Telangana T-HUB and United Way of Hyderabad's THRIVE 10 program. The program was structured as a 45-day rapid Go-to-market (GTM) for social entrepreneurs and startups. SSF was the only social sector organization working on migrant labour housing questions. The 45-day program involved guidance and mentoring from renowned market and social sector experts, particularly Mr. Emmanuel Murray of Caspian Capital. In December 2025, Swastik made a presentation on SSF, RHM and strategies for replicating the worker hostel model, in a live 'pitch' session to various investors, academics, non-profit sector professionals and government officials at T-HUB Hyderabad.

☉ Engaging with Stakeholders in Bengaluru & the surrounding industrial region

SSF carried out a feasibility study to explore possibilities for worker housing interventions through partnerships in Bengaluru's industrial clusters and nearby industrial regions. Meetings were held with the Karnataka Housing Board and other housing authorities. Meetings and fieldvisits to the Hosur industrial area were carried out with LabourNet to understand the local conditions in these industrial clusters and LabourNet's approach to rental housing for their workers. SSF will continue to engage with the government authorities and LabourNet to explore strategies and possibilities for partnerships.

Challenges and Learnings

Beyond the key challenges and learnings from our projects (described earlier), we face challenges institutionally and as a collective with our partners.

Our work is situated centrally in land and capital markets. Our mission of providing housing options and pathways for migrant and low-income labor is fundamentally a real-estate question. We need land and investment in order to develop rental, worksite and other options—and this is not easily available in our policy framework, private investment paradigms or corporate and philanthropic social spending programs. The financial ecosystem required to support truly affordable and yet decent housing, including rental, is yet to be created.

We are approaching this with a two-pronged strategy. One is to create awareness on the connections between housing, health and productivity. Using several international and national case studies, coupled with our own research into the powerful co-benefits of good housing, we are amplifying the fact that good housing leads to better health and well-being for workers, which in turn leads to higher productivity and employability which benefits both workers and industry. Second, we are working to widen and deepen our engagements with other potential partners in the urban development, housing and industrial sectors. This also aligns with our “revenue-cum-grants” model that aspires to bring government, industry and non-profit partners together to achieve better housing solutions for workers.

Once housing is built, it has to be managed to provide sustainable benefits for its residents and all concerned stakeholders. While housing can be created as a short-term project, it is the longer-term management and maintenance of these assets that will make or break the outcomes. This necessitates closely engaging with the communities who are residents of this housing. This form of social housing management, that balances efficiency with empathy, is a science and profession in many advanced economies with large social housing programs. We are in the process of developing a social/affordable housing management paradigm for India. Our idea to professionalize housing management services has attracted the attention of industry bodies, investors, philanthropies and even other affordable housing providers, including those supported by governments.

Last but not least, we are operating in an environment where research, knowledge creation, evidence generation, and sometimes even simple data management is not robust. As a result, individual non-profits or collectives are not able to track changes, understand patterns and connections, or able to draw strategic insights very clearly. We are addressing this at its root. We focus on in-depth qualitative and quantitative research, developing case studies and robust data systems that enable actionable insights. This year, similar to last year, we dedicated resources and technology investments to track our own work and its impacts. The results are evident in some of the findings that are illustrated in this report, as well as our longer-term business insights and analytics that are illustrated herein.

Future Plans

Based on the challenges we have encountered and the lessons we have learned, we have developed a strategy for the coming years. This strategy places our vision and mission at its centre, while making practical adjustments in response to our experiences and emerging contexts. We aim to diversify our portfolio to create more entry points for partnerships and donor contributions, while also rebalancing some of our existing assets and resource commitments to improve efficiency.

First, we are actively engaging with industries in the area around the Republic Hostel and Mess (RHM) to offer some of our accommodation on a block basis. These discussions have also opened up the possibility of developing similar facilities in the area. To this end, we are in touch with local landlords to explore feasible and sustainable rental models using their buildings. Through this move, we aim to explore the effect that sustained occupancy and financial contributions can have on our overall financial model and projections.

Second, and in a similar vein, we are already proactively expanding our partnerships with real-estate developers and construction companies to offer crèche and other worker-oriented services. Building on the crèche we began operating this year, we plan to develop and operate 10-12 crèches in the coming year. We expect the crèche program to provide an entry point for proposing, developing and operating housing and other social infrastructure at these sites. In parallel, we are actively developing a crèche management technology stack and mobile application which we plan to roll out in the coming year.

Third, we are in the process of developing an approach to build capacity for the professional management of social and affordable housing in India. In the coming year, we aim to advocate this idea among governments, public and private sector housing providers, industry, and academia. We hope to establish purposeful and active partnerships through this effort, which we expect will lead to the development and testing of a practical capacity-building program, along with a set of curricula and skill qualifications. In the future, these can be further institutionalised within the national skills framework.

For all of the above, we are actively seeking, engaging, and coordinating with donors and potential contributors. In 2025–26, we raised adequate resources to sustain our pilot programs and projects. In the coming years, we aim to diversify our funding sources and expand our portfolio through new programs (such as the crèche program and the housing management capacity-building program), while also deepening our existing areas of work and activities through expanded partnerships and new opportunities.

Acknowledgments

Our work is made possible through the support, partnership and generosity of many individuals and organisations. We would like to extend our sincere gratitude to them:

- ⊕ Our tenants at RHM whose rent contributions support our operations and whose time, feedback and participation help us better understand migrant workers' lives and the impacts of our facilities and activities on their health and well-being.
- ⊕ The owner of our RHM property, whose support has gone well beyond that of a landlord. His assistance during operational challenges, including the recent LPG shortage, and his efforts to connect us with other property owners in Sayan have been invaluable to our work.
- ⊕ Aajeevika Bureau for its continued encouragement, guidance and administrative and financial support, and for partnering with us in our new Crèche Program.
- ⊕ Our individual donors and all those who contributed to our Egg Project campaign through GiveIndia for their support to RHM.
- ⊕ PSSM for supporting our hostel outreach efforts, connecting us to powerloom unit managers and masters, and helping build a sense of community among workers through social activities.
- ⊕ Dr. Vikas Desai, Technical Director, Urban Health and Climate Resilience Center of Excellence, Surat, for encouragement and valuable suggestions and contacts for promoting workers' health and well-being at RHM.
- ⊕ THRIVE 10, an initiative of T-Hub, the Government of Telangana and United Way of Hyderabad, for providing mentorship, guidance and a platform to share and refine our ideas on migrant worker housing. The programme connected us with experienced practitioners and mentors, helping us strengthen our thinking on the replication and scaling of worker housing models.
- ⊕ The developers, construction companies and their teams who have engaged with us on ideas to improve workers' housing and crèche facilities. We look forward to translating these dialogues into meaningful partnerships.
- ⊕ Industry organisations such as CII and SGPC for providing platforms to share, discuss and advance ideas to improve the lives of migrant workers.
- ⊕ Our team of experts, facility managers and RHM staff, whose dedication and commitment make this work possible every day.

Financial Summary

SHELTERSQUARE FOUNDATION

CIN: U87900GJ2023NPL144045

Survey No 108/1, Block A-604, Shaligram Lake View, Nikol, Ahmedabad

Balance Sheet as at 31 March 2026

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	Note	31 March 2026	31 March 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	10,000.00	10,000.00
(b) Reserves and surplus	3	22,45,296.00	9,70,842.00
(2) Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(3) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	4	-	21,000.00
(c) Other current liabilities		-	-
(d) Short-term provisions		-	-
TOTAL EQUITY AND LIABILITIES		22,55,296.00	10,01,842.00
II. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	5	1,58,889.00	-
(b) Deferred tax assets (net)		-	-
(c) Long-term loans and advances		-	-
(2) Current assets			
(a) Inventories		-	-
(b) Trade receivables	6	5,54,998.00	3,04,998.00
(c) Cash and cash equivalents	7	14,60,546.00	6,10,455.00
(d) Short-term loans and advances	8	80,863.00	86,389.00
(e) Other current assets		-	-
TOTAL ASSETS		22,55,296.00	10,01,842.00

Significant accounting policies and notes 1 to 19 form an integral part of the financial statements.

As per our report of even date attached

For Savan U Shah & Associates

Chartered Accountants

Firm Registration No. 149129W


CA Savan U Shah

Membership No. 170083

UDIN: 26170083DLPFCS5698

Place: Ahmedabad

Date: 03 June 2026

For and on behalf of the Board of Directors of

SHELTERSQUARE FOUNDATION

Mahesh Gajera

Director

DIN: 06593107

Renu Desai

Director

DIN: 10287865

Place: Ahmedabad

Date: 03 June 2026

Financial Summary

SHELTERSQUARE FOUNDATION

CIN: U87900GJ2023NPL144045

Survey No 108/1, Block A-604, Shaligram Lake View, Nikol, Ahmedabad

Statement of Profit and Loss for the year ended 31 March 2026

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	Note	31 March 2026	31 March 2025
I. Revenue from operations	9	1,10,61,049.00	54,08,251.00
II. Other income	10	49,104.00	32,765.00
III. Total income (I + II)		1,11,10,153.00	54,41,016.00
IV. Expenses			
Cost of materials consumed		-	-
Purchases of stock-in-trade		-	-
Changes in inventories of finished goods and work-in-progress		-	-
Employee benefit expenses	11	1,44,400.00	3,52,518.00
Finance costs		-	-
Depreciation and amortisation expense	12	71,851.00	-
Other expenses	13	96,19,448.00	40,52,327.00
Total expenses		98,35,699.00	44,04,845.00
V. Profit before tax (III - IV)		12,74,454.00	10,36,171.00
VI. Tax expense		-	-
VII. Profit for the year (V - VI)		12,74,454.00	10,36,171.00
Earnings per equity share (Basic & diluted) (INR)	15	1,274.45	1,036.17

[Face value INR 10 each; 1,000 equity shares. EPS stated in absolute INR, not scaled.]

Significant accounting policies and notes 1 to 19 form an integral part of the financial statements.

As per our report of even date attached

For Savan U Shah & Associates

Chartered Accountants

Firm Registration No. 149129W

CA Savan U Shah

Proprietor

Membership No. 170083

UDIN: 26170083DLPFCS5698

Place: Ahmedabad

Date: 03 June 2026

For and on behalf of the Board of Directors of

SHELTERSQUARE FOUNDATION

Mahesh Gajera

Director

DIN: 06593107

Renu Desai

Director

DIN: 10287865

Place: Ahmedabad

Date: 03 June 2026

Financial Summary

SHELTERSQUARE FOUNDATION

CIN: U87900GJ2023NPL144045

Survey No 108/1, Block A-604, Shaligram Lake View, Nikol, Ahmedabad

Cash Flow Statement for the year ended 31 March 2026

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	31 March 2026	31 March 2025
A. Cash flow from operating activities		
Net profit before tax	12,74,454.00	10,36,171.00
Add: Depreciation and amortisation	71,851.00	-
Add: Office equipment written off	12,990.00	-
Operating profit before working capital changes	13,59,295.00	10,36,171.00
(Increase)/decrease in trade receivables	(2,50,000.00)	(3,04,998.00)
(Increase)/decrease in short-term loans & advances	5,526.00	(86,389.00)
Increase/(decrease) in trade payables	(21,000.00)	(41,800.00)
Cash generated from operations	10,93,821.00	6,02,984.00
Income tax paid	-	-
Net cash from operating activities (A)	10,93,821.00	6,02,984.00
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(2,43,730.00)	-
Net cash used in investing activities (B)	(2,43,730.00)	-
C. Cash flow from financing activities		
Net cash from financing activities (C)	-	-
Net increase in cash and cash equivalents (A+B+C)	8,50,091.00	6,02,984.00
Cash and cash equivalents at the beginning of the year	6,10,455.00	7,471.00
Cash and cash equivalents at the end of the year	14,60,546.00	6,10,455.00

Note: Prepared under the Indirect Method (AS-3). Closing balances comprise balances with banks in current accounts. Comparative figures restated to the current year's presentation.

As per our report of even date attached

For Savan U Shah & Associates

Chartered Accountants

Firm Registration No. 149129W

CA Savan U Shah

Proprietor

Membership No. 170083

UDIN: 26170083DLPFCS5698

Place: Ahmedabad

Date: 03 June 2026

For and on behalf of the Board of Directors of

SHELTERSQUARE FOUNDATION

Mahesh Gajera

Director

DIN: 06593107

Renu Desai

Director

DIN: 10287865

Place: Ahmedabad

Date: 03 June 2026

Statutory Information

ShelterSquare Foundation is a section 8 non-profit organisation in India registered under the Companies Act of India 2013, with registration number U87900GJ2023NPL144045. Donations to ShelterSquare are exempted from income tax under Sections 80G and 12AA of the Income Tax Act 1961.

Contact

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