



Quarterly Newsletter by IIML-EIC Edition April 2023



India has emerged as the third largest startup ecosystem worldwide, currently housing 108 Unicorns with a total valuation of \$340.79 Bn. These 108 Indian unicorns have raised more than \$94 Bn funding till date & the collective valuation of the unicorns is approximately \$344 Bn.

The beginning of the current financial year has seen Indian startups raise \$11.7 Bn in 506 deals. Currently, IIML EIC is housing 60 + startups with a cumulative valuation of Rs. 1100 + Cr. IIML EIC is committed to provide holistic support to startups through our smart infrastructure industry network & assured funding support. **IIML EIC has a state-of-the-art "Prakriti" AI, IoT & 3D Printing Lab** equipped with **Nvidia DGX-1 SuperComputer, 3D printer, 3D scanner** & many more advanced tech facilities to support tech-based startups to catalyse their product commercialisation & scale their ideas into growing ventures.

IIML EIC has an illustrious consortium of Mentors & Industry Experts, which is a pool of resources most sought-after by startup founders. The mentoring sessions at IIML EIC are intensive & value driven to support startups to grow their business ventures 5X from local to global. IIML EIC truly believes in contributing to economic growth & GDP of the nation. We believe that every potential idea for Make in India has the capacity to grow exponentially. We believe in facilitating the creation of a self-reliant Aatmanirbhar Bharat.





STARTUP CONVERGENCE EIC

24TH MARCH, 2023

IIML Enterprise Incubation Centre organised **Startup Convergence** at IIM Lucknow, Noida Campus on **24th March**, **2023.** The event was a power packed amalgamation of industry experts from **NABARD**, **PHD Chambers of Commerce & Industry, Microsoft, HSBC** and various other prominent startup ecosystem stakeholders.

IIML EIC, in collaboration with NABARD, launched an exclusive Agritech Accelerator Programme for the agricultural and off-farm sector. The programme aims to support entrepreneurs working towards a green economy and sustainable livelihoods.

Shri S.K. Dora, CGM, NABARD, was our special delegate. He was the Chief Official representing NABARD for the MoU launch. He apprised the audience about the potential of the agricultural sector in contributing towards the growth of the economy significantly.

Mr. Dora shed light on the new technological advancements revolutionising the Indian Agrarian Sector & creating opportunities for wealth generation in rural India. He emphasised that the aim of the Agritech Accelerator Programme is to support agripreneurs who build and capitalise on the philosophy of "Make in India" by ensuring that the last mile workers are sustainable & financially independent.



Mr. Saket Dalmia, President, PHDCCI, was the keynote speaker for the event. He addressed the audience on the necessity of innovation across all sectors, which will boost entrepreneurialism and accelerate economic growth in the country.



Startup Convergence 2023 also witnessed the launch of the Microsoft Society of Excellence at the IIML Enterprise Incubation Centre at IIM Lucknow, Noida Campus.

Mr. Raghav Saigal from Microsoft addressed the audience on how startups can leverage technology to their benefit and widen their horizons to grow exceptionally into multimillion ventures.



Impact Created IIML EIC has impacted 1500+ startups across various initiatives till date.





Prof. Neerja Pande, Dean, IIM Lucknow, motivated the young entrepreneurs and focused on the strategic benefits for startups to join IIML EIC to catalyse their growth into potential unicorns. Prof. Pande's words never fail to encourage entrepreneurs in their journey towards success, her stellar personality, profound wisdom, and guidance nurture IIML EIC at its core.

The event was concluded by the commencement of the Flagship Women Incubation Programme, EnterpriseHER: Cohort 1.0. Mr. Sahil Mahajan, Senior Vice President, HSBC addressed the audience on the success of women leading the entrepreneurial space & building strong ventures. HSBC is one of the official support partners of the IIML EIC exclusive women-led incubation programme.







STARTUP INDIA INNOVATION WEEK WORKSHOP

Government of India Ministry of Commerce and Industry Department for Promotion of Industry and Internal Trade

#startupindia



12TH JANUARY, 2023

RISING HER TO INNOVATE AND LEAD Masterclass on Intellectual Property Rights, the Art of Pitching and Leadership

IIM Lucknow Enterprise Incubation Centre, in collaboration with Startup India, was engaged in celebrating Innovation Week from **10th - 16th January 2023.**

IIML EIC organised an exclusive workshop for women by women on **12th January,2023** to support and empower women entrepreneurs as business leaders.

The workshop was a power-packed session with an inspirational and encouraging session by Prof. **Neerja Pande, Dean, IIM Lucknow Noida Campus,** on **Leadership as a Driver of Entrepreneurship**. Prof. Pande emphasised that women leaders tend to show strong innovation, risk-taking, and empathy skills. Women are an instrumental part of entrepreneurship and will continue to lead change for years to come.

The keynote speaker, Ms. Aarti Gupta, CIO of DBR Ventures and National Head of the FICCI FLO Startup Cell, enlightened the audience on various Japanese concepts like the power of the subconscious mind and emphasised that self-motivation is the key driver to entrepreneurial success. She apprised the audience about the Japanese Business Philosophy that focuses on gradually improving productivity and making the work environment more efficient.

Ms. Arushi Gupta and Ms. Priyanka Madnani delivered knowledgeable sessions on IPR Rights and the Art of Pitching Respectively. The event was a robust dialogue of ideas on the growing wave of entrepreneurialism within the country, fueling the nation towards an Aatmanirbhar Bharat.







INCUBATION PROGRAMME

The IIML Enterprise Incubation Centre's flagship incubation programme is sector-agnostic, catering to technology-focused MVP stage to early-stage and growth-stage startups focused in the areas of Deep-tech and IoT, Fintech, EdTech, Agritech, EV and Sustainability. There is an intensive, multi-layered screening process through which startups are selected to be a part of the IIML EIC's portfolio. IIML EIC's portfolio startups are eligible for assured funding support and a wide array of exclusive IIML EIC benefits. In addition, portfolio startups also have access to mentorship support composed of IIM Lucknow faculty and industry experts, an exclusively curated startup toolkit, and dynamic investor connects to VC firms and angel investors.

In the recent past, the IIML EIC has conducted 3 cohorts of the incubation programme and has added 7 qualified startups to its current portfolio of 54 startups in the incubation programme.

PITCH 12.0



Turtleneck has identified the gaps in the country's existing cyber security posture. Products and services presently available in the market are mostly of foreign origin or based on data repositories outside India. They have built an architect that is capable of addressing some of the critical gaps. They are presently progressing with the development of several cyber products and services according to their perceived architecture. Two of their cyber products are already in the POC stage. Next is to build an Advanced Malware Analysis Framework and an Indian Malware Repository for future forensic and development work.

Arraykart is a hyperlocal B2B eCommerce platform for agri-input retailers in Tier-2 to Tier-5 cities. Its services like 24-hour delivery, digital lending, and agronomist support are helping dealers and retailers meet their maximum potential in their businesses with excellent customer support. Its uniquely designed inventory and logistics model made it possible to offer its customers a wide range of SKUs within 24 hours with minimum resources. At present, Arraykart is serving more than 1500+ retailers in 25+ blocks of western Uttar Pradesh. Arraykart is also working on blockchain technology to solve the problem of counterfeit products through its supply chain, with traceability for its different stakeholders.



ARRAYKART TECHABLE

PITCH 13.0

Organic Ledger[®]

Organic Ledger **Organic Ledger** is an innovative agritech solution that leverages blockchain technology to improve transparency and trust in the agricultural supply chain. Its features also include an agribusiness ERP system, a blockchain-powered marketplace, satellite mapping, data analytics, and customer engagement tools. The goal is to digitise the agricultural ecosystem for greater sustainabili- ty and profitability.

Impact Created IIML EIC has helped startups raise 145+ Cr seed funds from external investors.



DutyPar

DUTYPR A.I.



DutyPar is a Facial Recognition and computer vision technology startup that leverages AI power and machine learning to develop solutions around FR-tech. It has created an application that matches facial coordinates with pre-registered images and uses geo-tagging to mark attendance. DutyPar's services are currently running with high accuracy at 6400+ locations across the country, reaching many last-mile workers & trainees. Its proprietary models w.r.t. object recognition, liveness, and edge AI can be customised and integrated with existing systems.



HUMLOG JOBS.

Humlog Jobs India is the most innovative, simple, social, and supportive phygital ecosystem that facilitates employment connect, digital skilling, industry-oriented certification, and peer-level community engagement at the bottom of the workforce, primarily in blue collar, entry-level, and front-line workforce job categories for the rural, semi-urban, and migrant workforce. 30 seconds of no text registration, a video resume, AI-enabled smart job matching, single click job applications, and multiple outreach channels to source the supply side with physical Sarthi at Blocks of District and digital stakeholders as Guru for hyper local community engagement are key differentiators in the marketplace.

Compliance Easy helps organizations in Compliance management by providing End to End Intelligent Document Workflow, Risk Management, Procedure Management & Audit Trail of the entire process.Compliance Easy provides AI Based, Document Workflow system,Digital Stamping solution, Electronic evidence



creation via Aadhar & digital signatures, creates Legal Documents Within 5 Minutes. Compliance Easy is an easy to use, comprehensive end-to-end solution for recurring payment collections using eNACH.

PITCH 14.0



Reportify is a 360° student's holistic progress reporting solution. Their innovative tool empowers schools and parents to track and evaluate a student's holistic development, from academic performance to extracurricular activities and overall well-being.







12TH JANUARY, 2023

IIIML EIC's **EnterpriseHER** is a sector-agnostic **12-month business incubation programme.** The objective of the programme is to provide a platform for empowering women to grow and strengthen their business ideas and ventures across India. The aim of the programme is to facilitate capacity building to help women entrepreneurs overcome key challenges in terms of funding, corporate connect, mentorship, and compliance.

IIML EIC received **112 applications** from across the country. The major sectors in which applications were received are: Deeptech & Block chain, Health-tech, Food & Beverages, e - commerce, Agritech, Renewable Energy & Sustainability.

EnterpriseHER aims to expose and address the unique challenges faced by women in building enterprises. IIML EIC offers women entrepreneurs an unique opportunity to elevate their start-ups through our turn-key tech infrastructure, industry network, and investments. Our mission is to build a women-empowered community of EnterpriseHERs who are Aatmanirbhar and assist them in building scalable and sustainable enterprises. PAN India Applications received Total Application count **100+**



IIML EIC onboarded 6 startups under this cohort, Women Entrepreneurs heading the enterprises are







VAYUGUARD CLIMATE TECH PVT. LTD **VayuGuard** has a vision of providing clean and sanitised air not only at an affordable cost but also without any higher recurring expenses. They believe that the nature of indoor air inside workplaces, schools, and different working environment is significant for humans' solace as well as for their wellbeing.

Looking for unique and eco-friendly art that seamlessly blends traditional Indian art with modern fine art? Look no further than our handicraft company! Their contemporary art is a stunning fusion of Madhubani and modern styles and they use natural colours to create beautiful pieces. With guarantee of quality and affordable prices, you can trust them to deliver the very best in handmade art. Plus, their cutting-edge technology makes it easy to find and customise the perfect piece for your home or office. Experience the beauty and craftsmanship of handmade art!



ACS Jewels & Stones

ACS JEWELS & STONES PVT. LTD. They are a B2B e-commerce aggregator platform in the gems and jewellery sector. ACS provides a secure, simple, and transparent trading platform through which retailers PAN India can connect with new manufacturers, compare pricing, and purchase online.

A global community of superfans, artists, and producers that have a shared passion for entertainment They are India's first direct-to-fan social app that brings together India's fan community, brands, celebrities, and influencers into a single ecosystem. They are challenging the status quo of monetizing the fan and offering basic birthday wishes as rewards. Instead, They are rewarding the fan for being a superfan.



MILES TO GO MEDIA PVT. LTD. (BRAND NAME: FANDRUM)



An e-commerce platform that deals in celebrity authentics and luxury preloved clothes and accessories. The platform has auction capability in addition to normal e-commerce sales. Targeting worldwide shipping, they operate in a pre-loved luxury space worth 32 billion USD. Carving a new space in the fashion industry where celebrity closets and celebrity exact looks are sold to the masses to buy with the brand promoting circular and sustainable fashion.

To eliminate the growth of microbes, **Nanosafe Solutions** invented antimicrobial active copper technology (ACT), which is applicable to textiles, polymers, and coatings. They have more than 35+ ACT products and solutions in the market, with 4000+ happy customers and adopters spread across 8+ nations. Winners of many awards, including the prestigious National Tech Excellence Award by DST 2022 and the BIRAC BIG and DST NIDHI programmes, they envision becoming a global leader of antimicrobial technology in materials.



NANOSAFE SOLUTIONS PVT. LTD.







7TH JANUARY, 2023

IIM Lucknow Enterprise Incubation Centre, in collaboration with We Founder Circle, organised a certificate-based, 4-week angel investor training programme. The programme commenced on 7th January, 2023.

The programme is explicitly designed for angel investors, family offices, startup mentors, and other stakeholders. The aim of the programme is to build a community to help aspiring investors acquire knowledge about investing in early-stage startups. In this programme, participants learn and understand startup investment know-how and various facts about the investing journey. Participants from India and abroad joined Cohort 3. These sessions are being delivered by IIML faculty, industry experts, and entrepreneurs from the Indian and global ecosystems. The sessions are designed to address real-time startup investment opportunities, with sessions on venture investing, raising funds, and deal negotiation being a few of the important themes that are comprehensively covered within the programme. The participants got an opportunity to participate in a live "Demo Pitch Day" at the conclusion of the programme, where they could experience and evaluate startups based on their pitches.



IIML EIC Trained Investors Across the Globe





EIC (a) GLOBAL PLATFORM





MARKET EXPOSURE PROGRAM

Startup Middle East selected IIM Lucknow Enterprise Incubation Centre portfolio startups Arktane Technologies Pvt. Ltd. and Dash Dynamic Pvt. Ltd. to participate in the Startup Middle East Market Exposure Programme. The programme was a pivotal opportunity for both startups to represent themselves at a global level, engaging and connecting with investors and VC firms within the international diaspora of the startup ecosystem.

This was a novel opportunity for the startups to represent themselves at a global level; they got an opportunity to display the USP of their product to a wide array of interested investors and strategic partners.





Dr. Faroog Ahmad Bhat, Chief Technological Officer, represented Arktane. Deeptech startup а developing а novel electronic tagging system

for luggage tracking in airports. It optimises baggage flow at airports by utilising digital baggage tags backed up by the power of deep learning.







Dash Dynamic was represented by Mr. Robin Singh, co-founder and CEO. Dash Dynamic is working in the EV domain. It has developed a wireless charging

technology for electric vehicles (EVs) that will charge the vehicle 30% faster than conventional plugged-in EV chargers.



Impact Created IIML EIC has conducted 30+ training's till date under CVC, Investment & IPR related domains.









10TH - 12TH FEBRUARY, 2023

IIML EIC Portfolio Startups Just Learn 360° Skilling Ecosystem, APTCODER, Farms2Families, and Road Pilot attended the UP Global Investors Summit from 10 - 12 February 2023, to represent their startups and build dynamic investor connections.

The 3-day-long Investors Summit brought together policymakers, corporate leaders, business delegations, academia, think tanks, and political and government leadership from across the globe to collectively explore business opportunities and forge partnerships.

UPGIS 2023 was an initiative aligned with the vision of the Hon'ble Prime Minister of India of making our country a USD 5 trillion economy, towards which the Government of Uttar Pradesh has set an aspirational target of making the state a USD 1 trillion economy in the next 5 years.











23RD - 27TH FEBRUARY, 2023

The UPITEX expo was organised by PHD Chamber of Commerce and Industry between 23 - 27 February 2023, in Lucknow. Shri Brajesh Pathak, Deputy CM for Uttar Pradesh, and State Tourism and Culture Minister Jaiveer Singh graced the occasion with their presence. UPITEX was organised to galvanise investments and encourage local businesses to boost trade and commerce to catalyse the vision of building up to a \$1 trillion economy by 2027.

Aditya Prasad, Head Business Development, IIM Lucknow Enterprise Incubation Centre, attended the event in the capacity of a delegate and was a part of a panel discussion on the topic "Making Uttar Pradesh the Unicorn Hub of India." He shed light on the importance of an incubation support system for startups. He addressed the audience on the significant work being done at IIML EIC to support startups and facilitate the vision of growing the Uttar Pradesh economy manifold.











The **31st Convergence India Expo was a three-day expo at Pragati Maidan in New Delhi.** The expo showcased the latest technologies and innovations from the Information and Communication Technology (ICT) industry. The annual event intends to help the start-ups gain global visibility for their products and services, as well as keep them abreast of the latest trends and technologies in the ICT industry.

IIML EIC portfolio startups, **Constems A.I., Ecotio, Dutypar, and Searchmytender**, participated in the expo. Participating in **Convergence India Expo 2023,** featured conferences, workshops, and seminars that provided valuable insights into industry trends and best practices and was beneficial for startups in many ways.

Participating in the expo helped start-ups gain global recognition and credibility. The gained knowledge & exposure about the current global market trends, networking opportunity with global startups & exposure to international operational & marketing strategies.









SEED INVESTMENTS @ IIML EIC

IIML ENTERPRISE INCUBATION CENTRE BELIEVES "AN INVESTMENT IN KNOWLEDGE PAYS THE BEST INTEREST."

From innovative tech to sustainable solutions, we have ventured across multiple domains to support start-ups in their ambitious journeys. We put our trust in forthcoming next-generation startups and provide holistic support, smart infrastructure, and assured funding support to IIML EIC startups. We believe in writing their first cheque, through our various funds. We invested in the following portfolio startups through the IIML EIC Seed Fund, an in-house corpus, along with Startup India Seed Fund Scheme.



STRATEGIC PARTNERSHIPS @ IIML EIC

IIML-EIC has signed MoUs with various Government Organisations, Legal firms, Angel Investors, Banks, VC Firms and Corporate Support partners to facilitate and provide advantageous support to IIML EIC Portfolio startups.



RECENT HIGHLIGHTS

Dash Dynamic raised ₹2.5 crore from investors for a pilot trial with M.G. Motors, one of India's leading electric vehicle manufacturers. IIML EIC played a pivotal role in negotiating and finalising the investment deal.

During the trial period, customers will be able to use Dash Dynamic's wireless charging technology directly at M.G. Motors' showrooms across India. This will help provide real-world evidence on how this technology works and improve the customer experience while they charge their vehicles hassle-free-all without having to plug in cords or worry about finding compatible chargers like they would with traditional electric cars.

IIML EIC invested in PWIP through the Startup India Seed Fund Scheme, and through this strategic partnership, PWIP closed FY22-23 with 115 crores worth of rice exports.

PWIP has helped 120+ rice millers and 45+ new exporters successfully export 37,842 metric tonnes of rice from India to 11+ countries, including Vietnam, Singapore, UAE, Malaysia, Sudan, Bahrain, Kuwait, Philippines, and Qatar.

> IIML EIC played a pivotal role in negotiating and finalising the investment deal for portfolio incubatee Arktane at a valuation of Rs 12.5 crore.

IIML EIC is proud of Incubatee Startup VDT Pipeline Integrity Solutions Pvt. Ltd. for being awarded the best startup at India Energy Week in Bangalore.





ARKTANE





IML-INCUBATOR IIM LUCKNOW Innovating the future





UPCOMING PROGRAMS

Agritech Accelerator Programme

IIM Lucknow Enterprise Incubation Centre, in collaboration with **NABARD** (National Bank for Agriculture and Rural Development), has launched an exclusive **Agri-Tech Accelerator Programme**. We look forward to maximising benefits for startups through this strategic collaboration.

We invite applications from Agripreneurs reinventing the Agri and Off-Farm sector through tech-based innovations.

Here is the opportunity to scale your startup through the exclusive IIML EIC Agritech Acceleration Programme.





Pre Incubation Programme Cohort 2.0

IIM Lucknow Enterprise Incubation Centre, in collaboration with **Moonpreneur** Inc has launched the **Pre-Incubation Programme Cohort 2.0** after the successful completion of its first cohort, for aspiring & budding entrepreneurs to catalyse their startup ideas into potential ventures.

IIML EIC aims to provide tailor-made sessions on expanding and enhancing the entrepreneurial mindset by renowned IIM Lucknow academics and distinguished industry experts.



To be a part of Cohort 2.0





Business Incubation Programme Pitch 16.0

IIM Lucknow Enterprise Incubation Centre is inviting applications for its sector agnostic Flagship Incubation Programme.

If you are an MVP-ready startup working in the areas of **Deeptech IoT, Fintech, Edutech, Agritech, Sustainability,** Social Impact and more. Here is the opportunity to scale your startup through the IIML EIC Incubation Programme.



SCAN



https://www.linkedin.com/company/iimlucknow-incubator in