

YOURSTORY

# TECHSPARKS

2022 | 13<sup>TH</sup> EDITION

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TECH

MOST PROMISING INDIAN STARTUPS





**SHRADHA SHARMA**  
Founder and CEO, YourStory

# FOREWORD

This year, I want to talk about the impermanence of both successes and rejections.

In the aftermath of everything that we all experienced in the last two years since the outbreak of the pandemic, it will be foolish of us to imagine we know what is to come. The way we worked and lived changed. How we interacted with each other—the most basic human instinct—changed.

The best part? We also changed.

In Buddhism, there is a saying, “Everything changes and nothing lasts forever.”

Yes, we have been in the middle of the storm of a funding winter but it is only for a fleeting moment—both the winter and the upcoming summer will not last forever. Similarly, neither will the downturn.

After all, despite all the challenges we have gone through, 2022 has had its fair share of bright spots as well. There’s no denying that as a collective, the startup ecosystem is bracing through testing times but the spirit of resilience hasn’t dampened—and here’s hoping it never does.

The Indian startup ecosystem has raised \$20.9 billion this year from Jan-Oct, a decline of 18.4%. Last year, this number stood at \$25.6 billion. The pace at which startups turn into unicorns has also reduced substantially, with this year’s tally unlikely to reach 2021’s record-breaking 44 entrants.

But at an individual level, startups and entrepreneurs have always known that their journey is anything but rosy. Solving real-life problems, challenging status-quos, and innovating to disrupt are definitely not the easy takeaways on

the menu. Amidst the gloom, innovation gives us hope (and happiness too).

Also, this year’s Tech30 list of India’s most promising startups is strong proof of the vital role the ecosystem is playing when it comes to innovation and disruption. After all, 18 of the Tech30 startups hold patents. The curated startup list, out of a whopping 1,580+ applicants, holds its ground as the compilation of the most disruptive startups in the country.

This year’s Tech30 offers more reasons to cheer India’s startup revolution. An analysis of the Tech30 applications highlighted that we have received more applicants beyond Tier I cities compared with the previous years, a clear indication that the entrepreneurial dream has reached the country’s hinterlands.

I would strongly recommend you read each of the profiles to understand the scale and reach of the ecosystem—a true testament to how far we have come.

TechSparks 2022 is also a little more special for all the humans at *YourStory*. After two years of hosting our flagship startup-tech conference virtually, we are super pumped up to once again be on the ground, meeting all you entrepreneurs, investors, and other vital stakeholders of the ecosystem.

Before I end, I would like to share just one piece of advice that I follow—don’t look for your purpose and meaning in others. Only you can bring those into your life.

Cheers,  
Shradha

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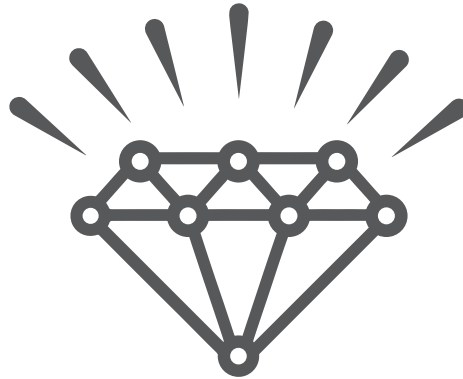
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# INTRODUCTION TO TECH 30

*YourStory's* Tech30, the key highlight of TechSparks, *YourStory's* annual flagship event, is India's most coveted curation of 30 high-potential startups that are leveraging the latest technology to disrupt and innovate on the path of solving real-world problems.

*YourStory's* goal behind exhibiting annual Tech30 cohorts is to help deserving entrepreneurs reach out to leading influencers, mentors, and investors, and thus create a collaborative space for future interactions and engagements.

This assumes greater importance in the current era of infinite opportunities, as the world has been coming out of the devastating grip of the COVID-19 pandemic, and the funding ecosystem is staring at a possible 'funding winter', as 2022 (until October 31) has seen fundraising of nearly \$20.8 billion across 1,369 deals, in contrast to nearly \$25.7 billion raised across 1,152 deals in the same period last year. It is noteworthy that 2021 was also christened as the year of startups and unicorns, thanks to the record full-year fund-raising of \$32.0 billion across 1,407 deals and the fact that 44 startups joined the coveted unicorn club.

While the pandemic accelerated technology adoption, giving startups a much wider audience and a bigger playing field, the funding winter has posed a challenge to the startup ecosystem at large, with a gradual decline being seen in early-stage funding. The latter makes the role of Tech30 all the more important.

Given that the theme of the 13th edition of TechSparks (2022) is 'Building on India's tech agenda', where the attempt is to deliberate, deep-dive, and understand the promise of India's tech agenda that involves cutting-edge technologies, audacious ideas, and path-breaking disruptions, the meticulously curated Tech30 would go a long way and play a crucial role in India's endeavour to become the largest startup ecosystem in the world.

# 11+ YEARS OF IMPACT



**330**  
Tech30 portfolio  
startups



**35K**  
Jobs  
created



**\$3.3 bn+**  
Funding  
raised



**\$12.3 bn+**  
Total  
valuation



**5**  
No. of unicorns  
from Tech30



**790+**  
Investors  
backing



**675+**  
No. of  
founders



**110+**  
Women  
founders



**38+**  
No. of  
Tech30s acquired



**27+**  
Cities  
touched



**15+**  
Tier II cities  
covered

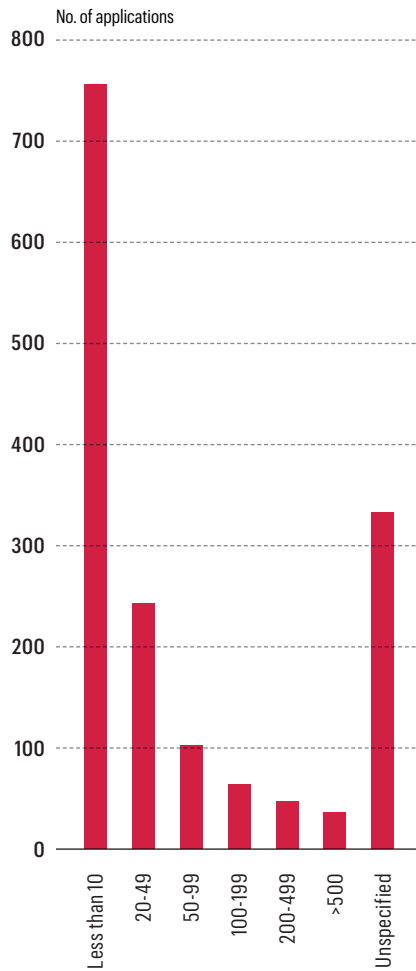
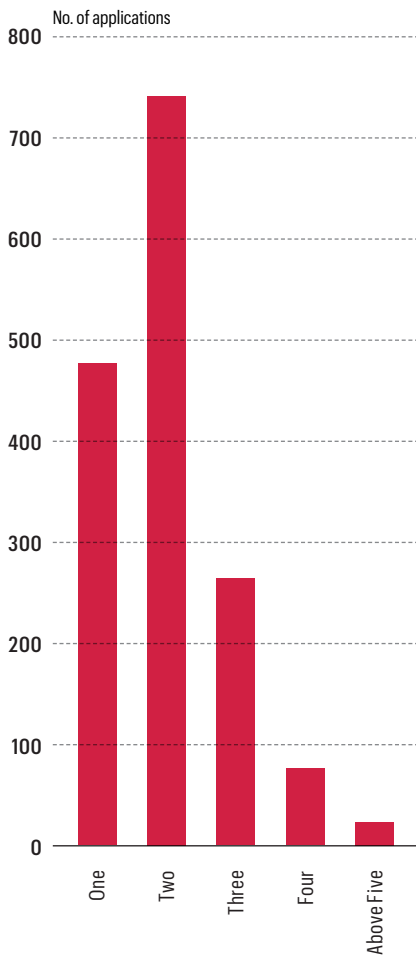


**55+**  
Sectors

**DECODING  
THE  
TECH30  
2022  
ASPIRANTS**

## THE FOUNDER COUNT

While 30.2% of the Tech30 aspirant startups are run by single founders, 46.9% of them are run by two co-founders, and 22.9% of applications are from startups run by three, or more, co-founders.

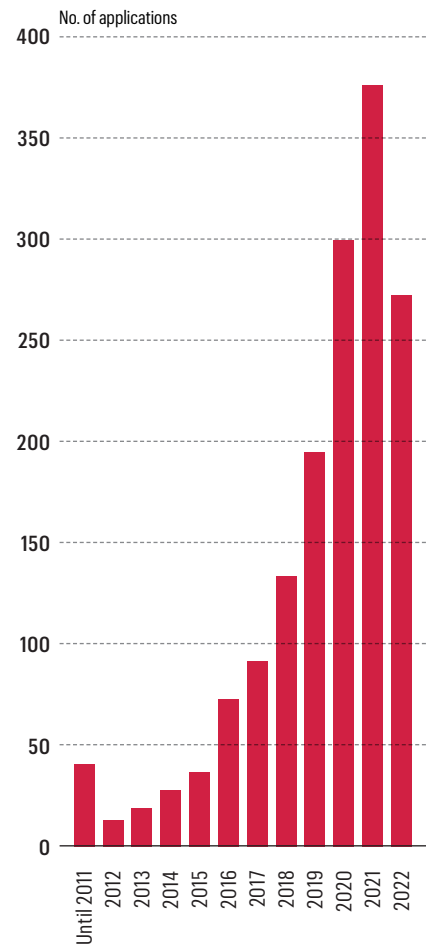


## THE COMPANY SIZES

While 47.8% of applying companies have less than 10 employees, 21.8% have employee count between 20 and 100.

## THE FOUNDING YEARS

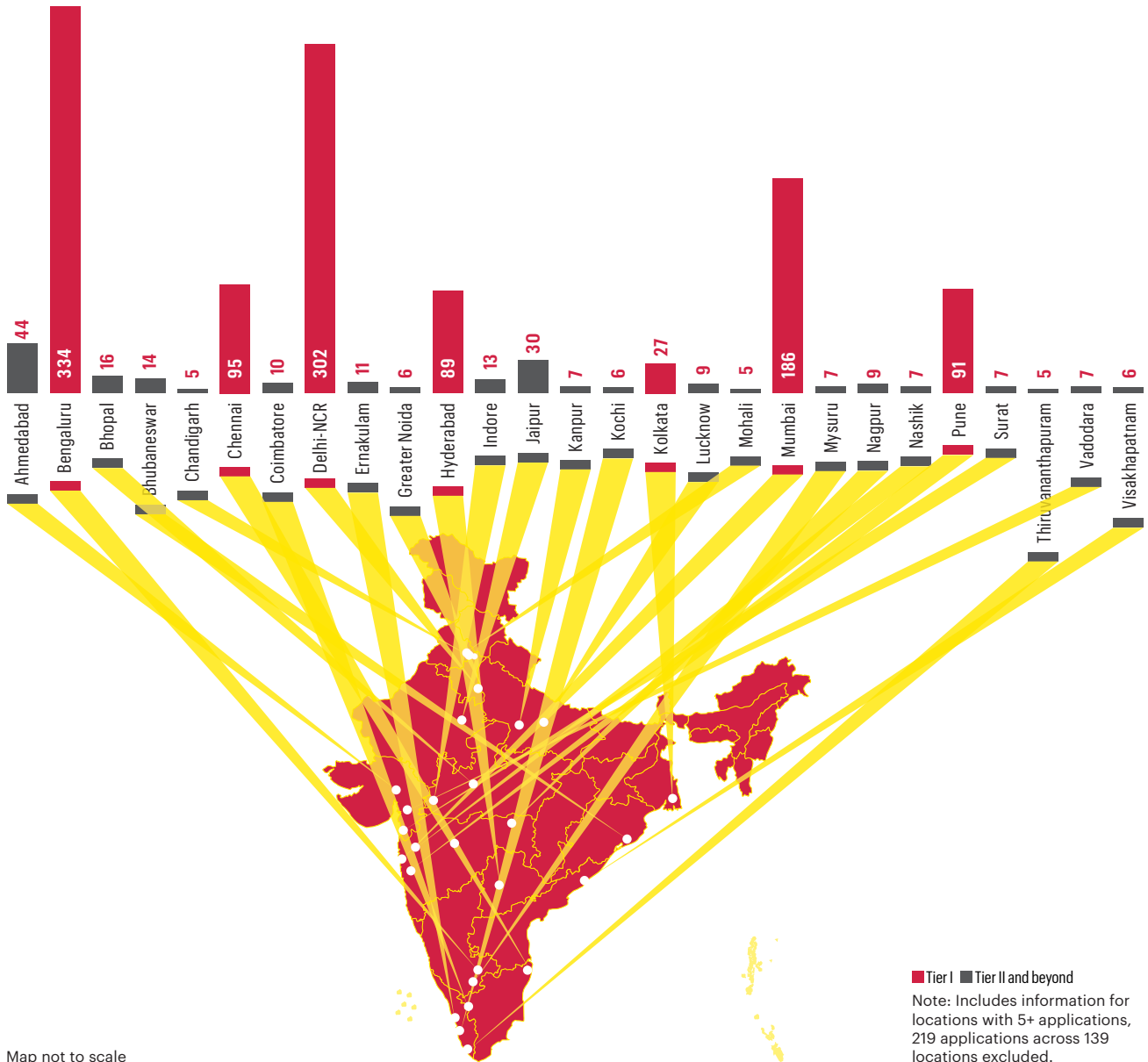
While 60.1% of the applicants have been founded in post-pandemic years—2020: 19%, 2021: 23.8%, and 2022: 17.3%, the proportion of companies less than five years old is 80.8%, while 19.2% are over five years old.





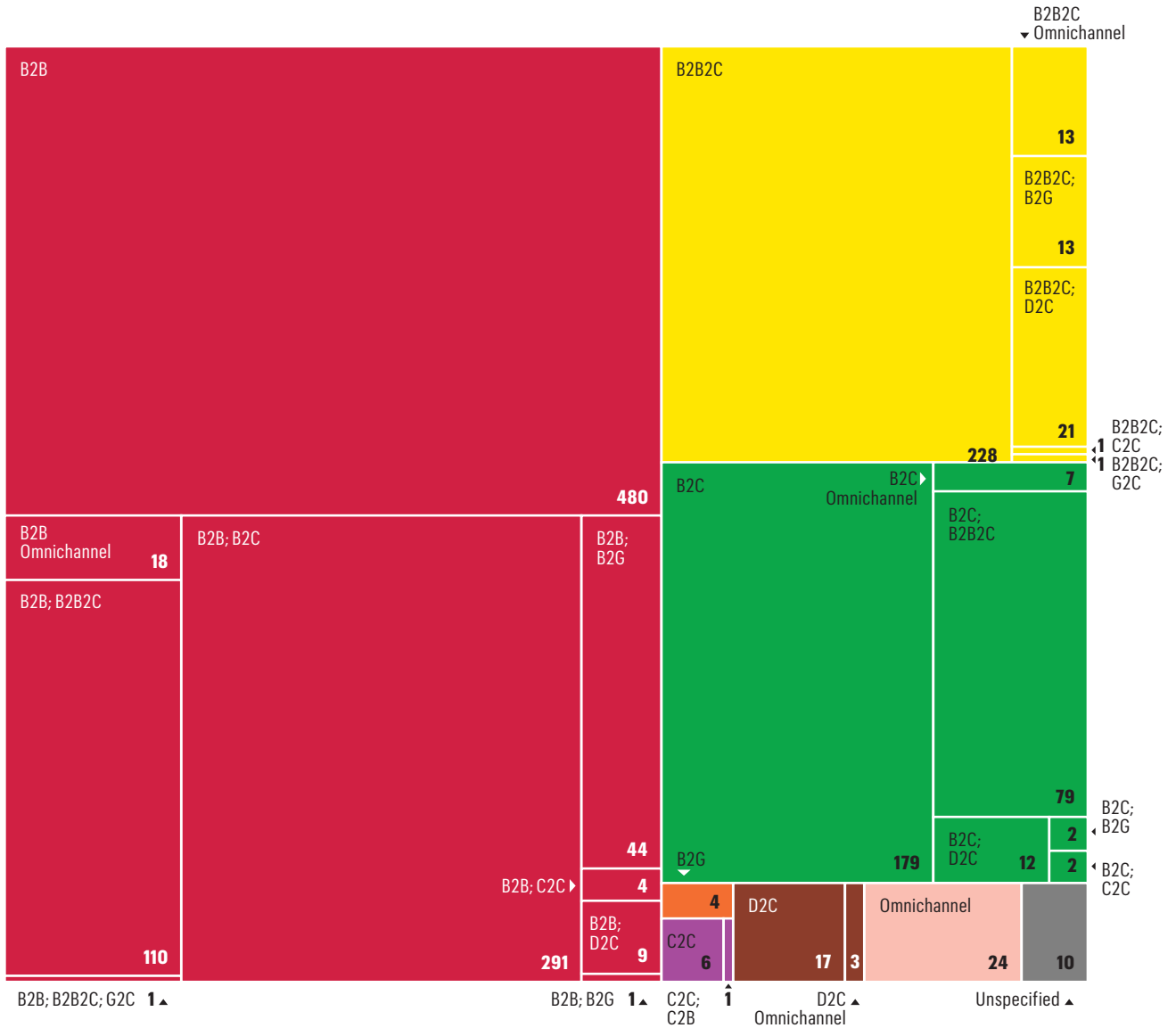
# THE LOCATIONS

While 71% of Tech30 aspirants hail from Tier I cities—led by Bengaluru (21.1%), Delhi-NCR (19.1%), and Mumbai (11.8%)—the 28% share held by startups from Tier II and beyond locations in 2022 is encouraging. Startups from Ahmedabad, Bhopal, and Jaipur cumulatively accounted for 5.7% of the total applications.

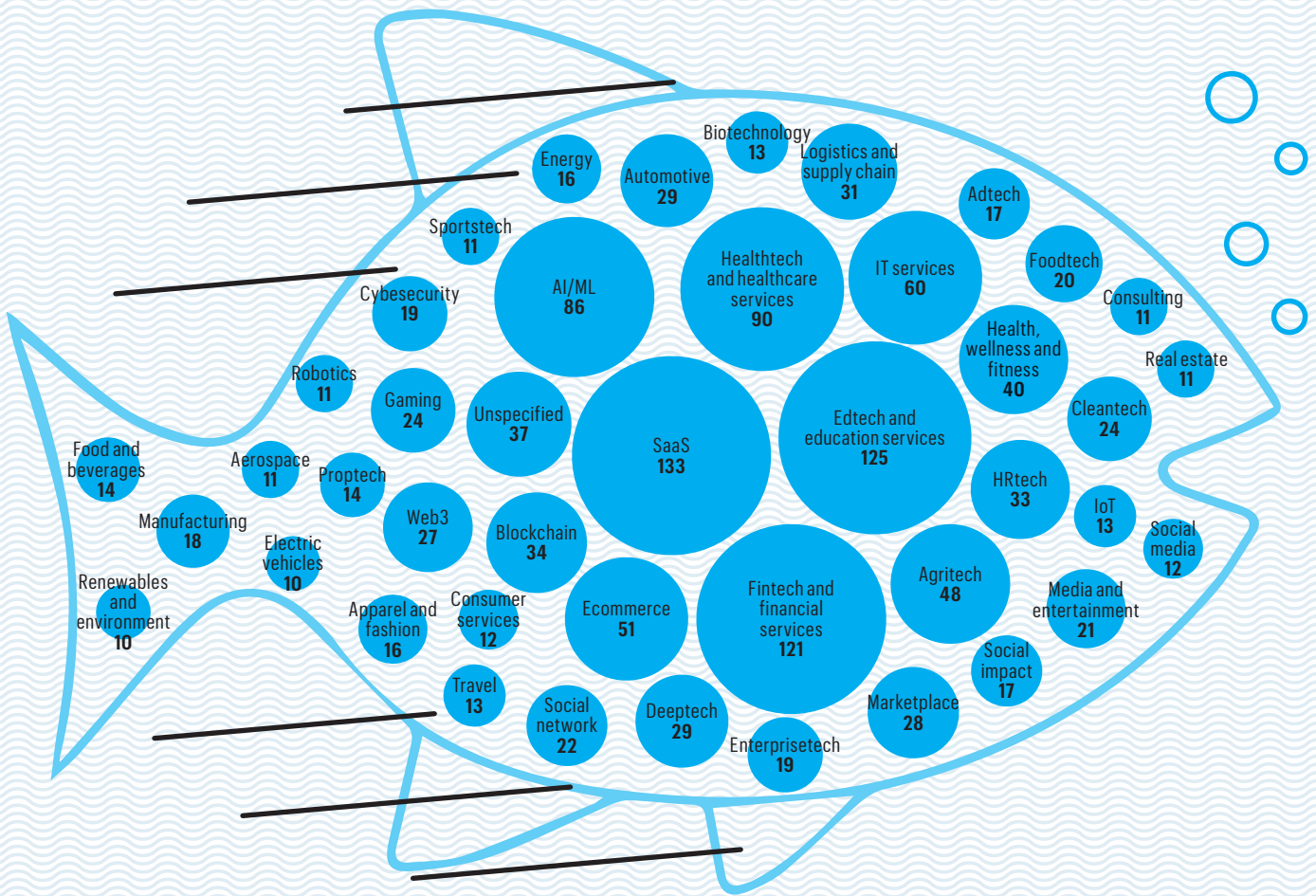


# THE BUSINESS MODELS

While 60.6% of Tech30 aspirants operate on a business-to-business (B2B) model, the share of business-to-business-to-customer (B2B2C) is 17.5% while business-to-customer (B2C) accounts for 17.8% of the total applicants.



■ B2B, and related combinations 
 ■ B2B2C, and related combinations 
 ■ B2C, and related combinations 
 ■ B2G 
 ■ C2C, and related combinations 
 ■ D2C, and related combinations 
 ■ Omnichannel 
 ■ Unspecified



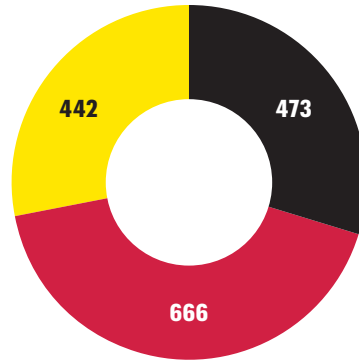
## THE SECTORS

Of the 82 unique sectors that the Tech30 aspirants represent, 49.8% applications came from the top 10 sectors, including AI/ML, agritech, and blockchain among others. About 35.1% of the total applications came from the top five sectors, led by software-as-a-service (SaaS), which accounted for 8.4% of the total, while edtech and fintech accounted for 7.9% and 7.7% each.

Note: Includes information for sectors with 10+ applications, 180 applications across 39 sectors excluded.

## THE PIVOTS AND REBRANDING

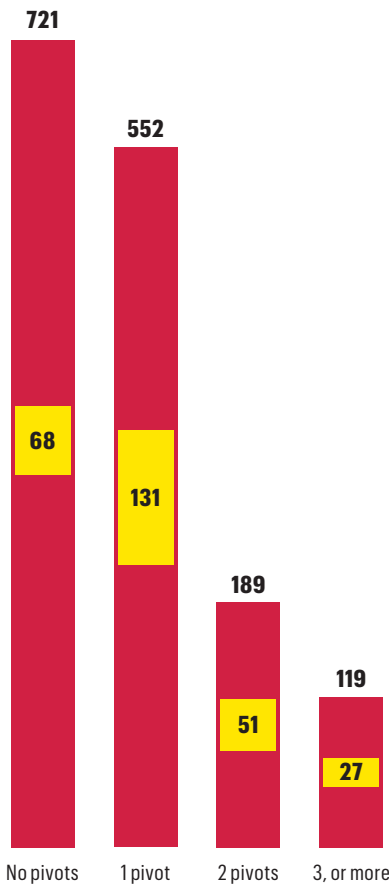
While 45.6% of the aspirants have not undertaken any pivots, 34.9% have undertaken a single pivot, while the shares of two, and three or more pivots is 12% and 7.5% each. The share of startups with no pivots is 24.5%, while those with one pivot accounted for 47.3%. Interestingly, 17.5% of all the aspirants have undertaken rebranding.



## THE REVENUE RANGES

While 23.2%—the largest proportion—of Tech30 aspirants are yet to generate revenues, 45.9% of them generate revenue up to Rs 1 crore, 21.1% generate revenue in the range of Rs 1 crore to Rs 10 crore, and 9.7% aspirants generate revenue over Rs 10 crore.

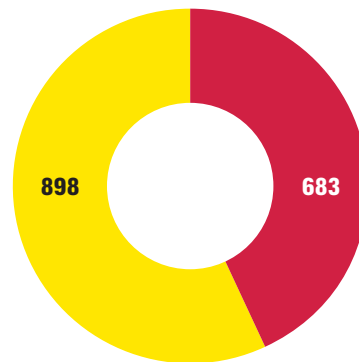
■ No. of applications  
■ No. of startups that have rebranded



■ Looking to expand  
■ Not expanding ■ Expanded

## THE GLOBAL FOOTPRINT

While 29.9% of aspirants have expanded their operations at global level, a sizeable 42.1% are looking to follow suit while 28.0% have no immediate global plans.

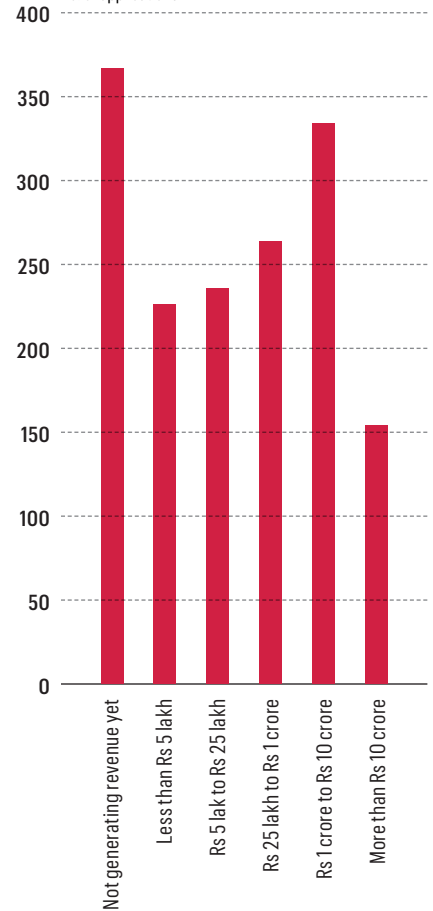


■ Offering ESOPs ■ Not offering ESOPs

## THE ESOPs

When it comes to offering employee stock options plans (ESOPs), 43.2% of Tech30 aspirants are in affirmative, while 56.8% of the applicants are not offering ESOPs yet.

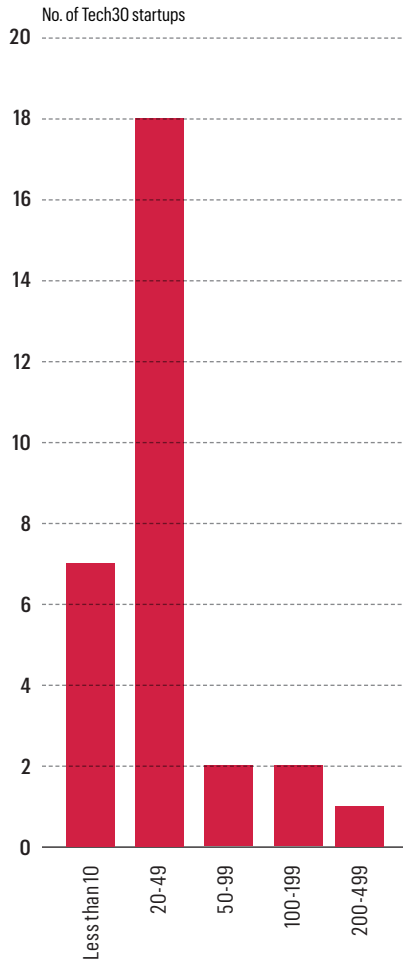
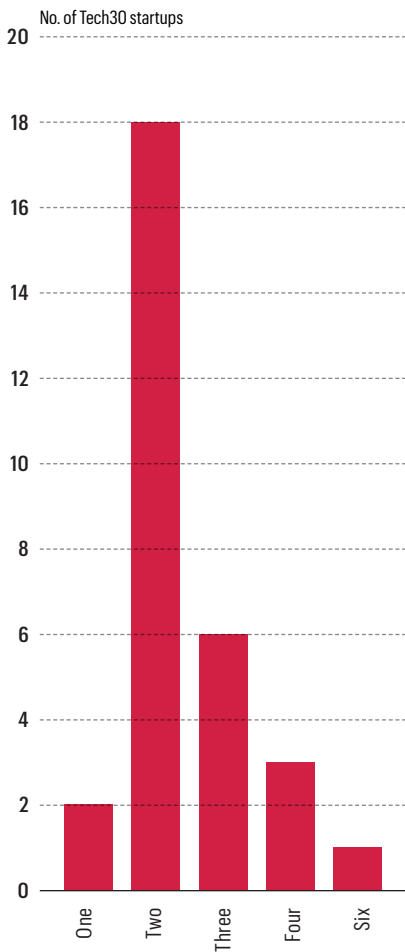
No. of applications



**DECODING  
THE  
TECH30  
2022**

## THE FOUNDER COUNT

While 6.7% of this year's Tech30 are run by single founders, 60% of them are run by two co-founders, and 33.3% of the startups run by three, or more, co-founders.

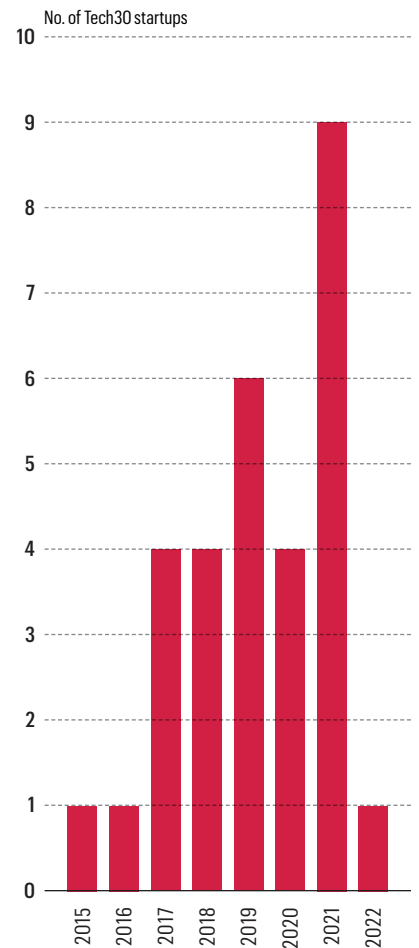


## THE COMPANY SIZES

While 60.0% of this year's Tech30 companies have between 20 to 49 employees, 23.3% have employee count under 10.

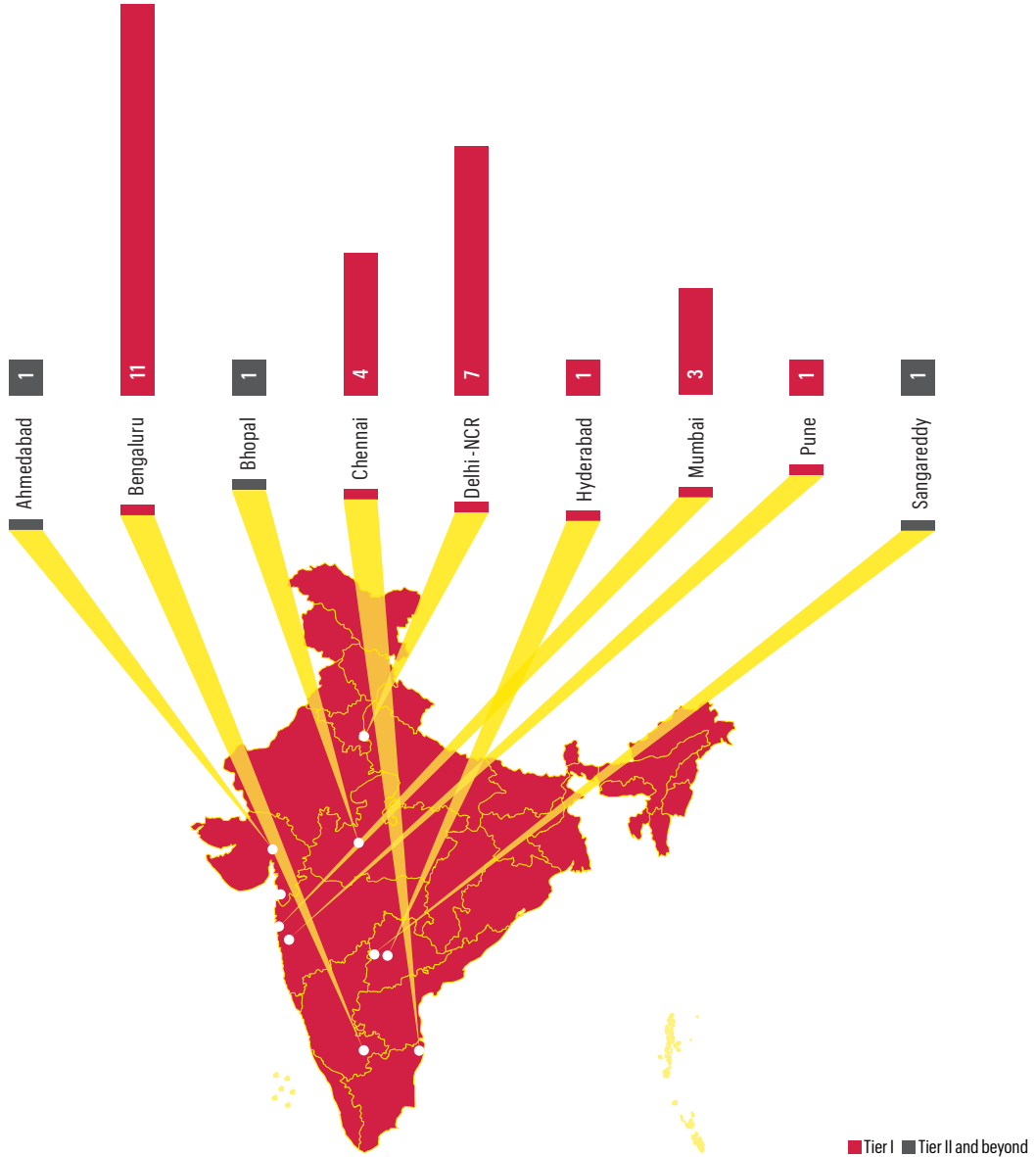
## THE FOUNDING YEARS

While 46.7% of this year's Tech30 have been founded in post-pandemic years—2020: 19%, 2021: 23.8%, and 2022: 17.3%, the proportion of companies less than five years old is 80%, while 20% are over five years old.



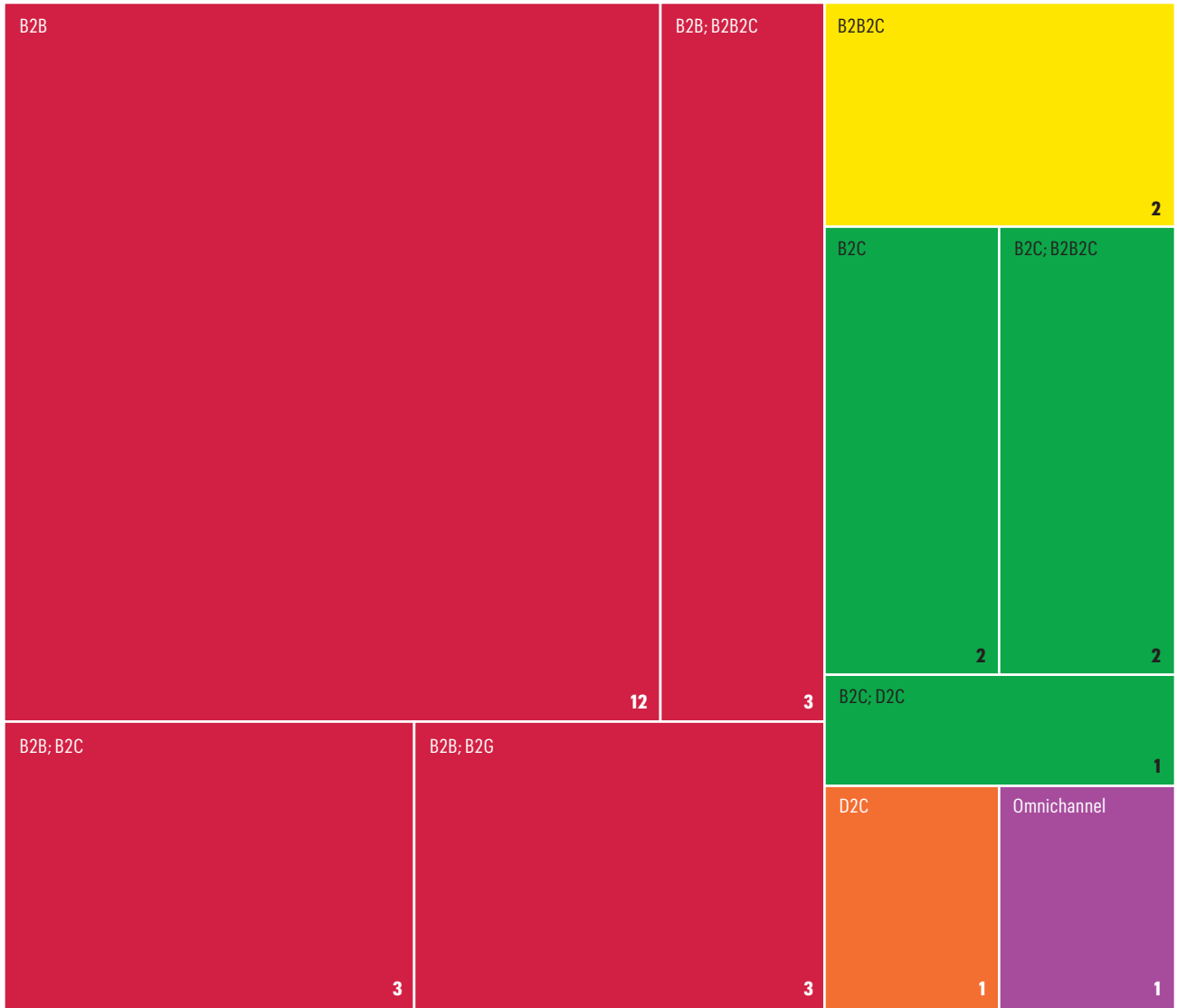
# THE LOCATIONS

While 90% of this year's Tech30 hail from Tier I cities—led by Bengaluru (36.7%), Delhi-NCR (23.3%), and Mumbai (10%)—the 10% share is held by startups from Tier II and beyond locations. One startup each from Ahmedabad, Bhopal, and Sangareddy, respectively, accounted for 3.3% of the Tech30 2022.



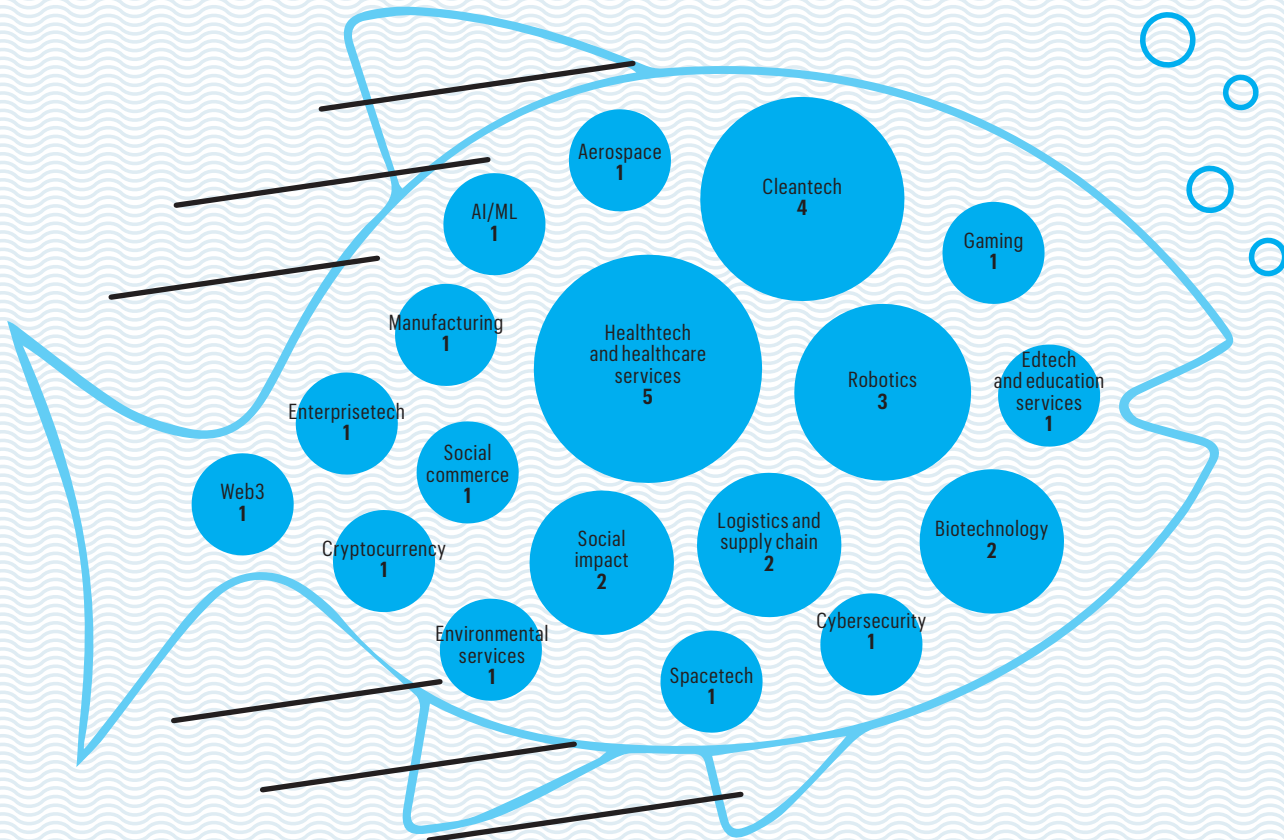
# THE BUSINESS MODELS

While 70.0% of this year's Tech30 operate on a business-to-business (B2B) model, the share of business-to-business-to-customer (B2B2C) is 6.7%, while business-to-customer (B2C) accounts for 16.7%.



■ B2B, and related combinations ■ B2B2C ■ B2C, and related combinations ■ D2C ■ Omnichannel



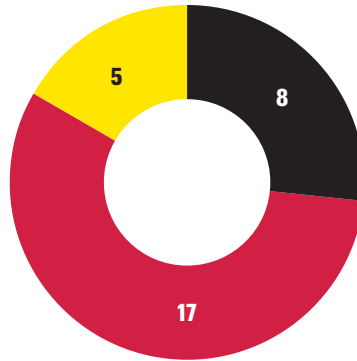
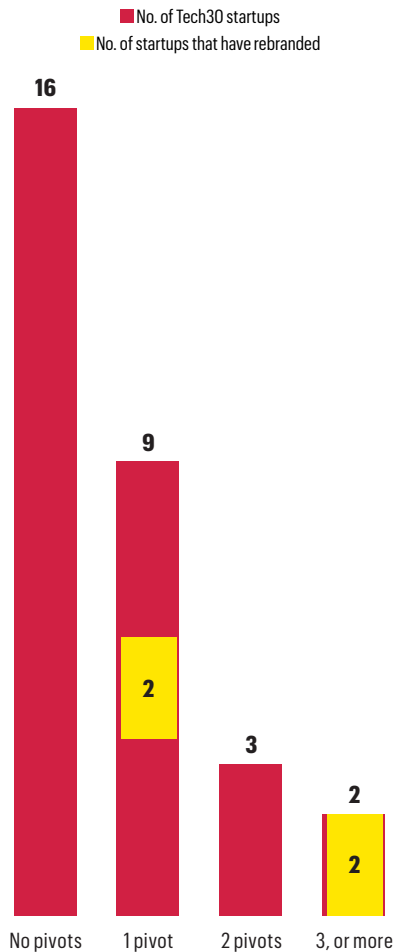


## THE SECTORS

Of the 18 unique sectors this year's Tech30 represents, the top three sectors—healthtech and healthcare services (16.7%), cleantech (13.3%), and robotics (10.0%)—account for 40.0% of the thirty startups. Tech30 startups from biotechnology, logistics and supply chain, and social impact sector cumulatively account for 20.0% of the total. Interestingly, a startup each from sectors like aerospace, cryptocurrency, spacetech, and Web3, among others, show the evolution of startups beyond fintech and edtech, which got a boost during the pandemic years.

## THE PIVOTS AND REBRANDING

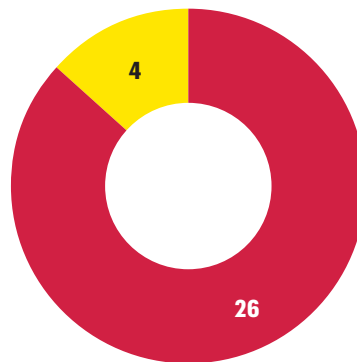
A whopping 53.3% of this year's Tech30 startups have neither undertaken any pivots nor have they rebranded themselves. While 13.3% of all the Tech30 undertook rebranding, the share of rebranding in Tech30 startups with two pivots is 22.2%.



■ Looking to expand  
■ Not expanding ■ Expanded

## THE GLOBAL FOOTPRINT

While 26.7% of this year's Tech30 have expanded their operations at global level, a sizeable 56.7% are looking to follow suit while 16.7% have no immediate global plans.



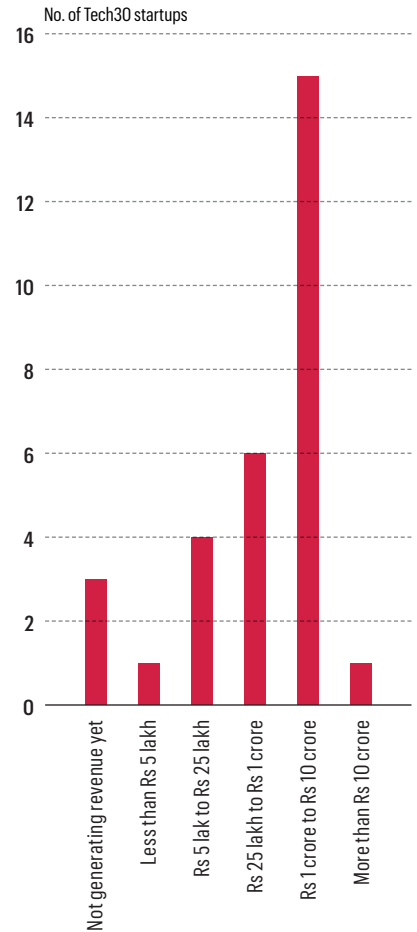
■ Offering ESOPs ■ Not offering ESOPs

## THE ESOPs

When it comes to offering employee stock options plans (ESOPs), 86.7% of this year's Tech30 are in affirmative, while 13.3% of the Tech30 are not offering ESOPs yet.

## THE REVENUE RANGES

While half of this year's Tech30 startups generate revenue in the range of Rs 1 crore to Rs 10 crore, a sizable 20% generate revenue between Rs 25 lakh to under Rs 1 crore, while just 10% of them are yet to generate revenue.



**TECH30  
2022  
THE  
PROFILES**



# AEROBIOSYS INNOVATIONS

Company Name: **Aerobiosys Innovations Private Limited**  
 Founded in: **November 2019**  
 Location: **Bengaluru**  
 Sector: **Healthtech and healthcare services**  
 Business model: **B2B**  
 Team size: **20**  
 Funding stage: **Pre-seed**  
 Key investors: **Bill and Melinda Gates Foundation, Dept. of Science and Technology, Dept. of Biotechnology, and others**

## YS TAKE

We like the fact that this healthtech startup is tackling chronic respiratory diseases in India. It offers the world's first automated intelligent ventilation system to diagnose lung damage and automate the operation of the ventilator by analysing the patient lung data. This means a doctor sitting in a Tier I city will be able to diagnose and monitor the condition of a patient in a rural, desert, or remote area of the country.

## COMPANY OVERVIEW

Aerobiosys Innovations aims to solve the unmet needs of patients with respiratory illnesses with innovative products that let them access quality healthcare at affordable costs. The startup uses IoT to bridge the gap between Tier I and rural setups, offering reasonably priced, life-saving medical equipment to hospitals and doctors. The product range includes ventilators and a smart SpO<sub>2</sub> tracker. The machines can perform invasive and non-invasive ventilation across modes and settings, and can be used for paediatric and adult patients. All patient data is stored in the cloud and Aerobiosys will use the data to build its AI system to guide clinicians on the most suitable ventilator parameters for patients.

The startup has won awards like Eureka 2021 Asia's Business Model Competition and Best Innovator Award Public Health Innovation Conclave 2021, and is a finalist at Qualcomm Design in India Challenge 2022.

## DETAILS OF PRODUCT/SERVICE

Aerobiosys aims to develop affordable life-saving medical equipment with advanced technologies for hospitals, medical institutions, and individual practitioners. Its flagship product, Jeevan Lite, is the world's first automated intelligent ventilation system that can diagnose the degree of lung damage and automate operation of the ventilator by analysing patient data such as SpO<sub>2</sub>, heart rate, ECG data, XRAY/CT scan, and partial CO<sub>2</sub> level. Its cloud platform, Jeevan Connect, lets Tier I clinicians conduct real-time monitoring of patients in remote areas. It has also launched Duo-Vent, the world's first differential lung ventilator for lung isolation and independently controlled ventilation, and J-Fit, an intelligent, IoT-based vital monitoring system.

## FOUNDER(S) DETAILS

Aerobiosys was co-founded in 2019 by two young Biodesign Innovation Fellows (3rd cohort), Rajesh Yadav and Cyril Antony of the Center for Healthcare Entrepreneurship (CfHE) and incubated at the Indian Institute of Technology, Hyderabad. Rajesh has done his PhD from IISc Bengaluru and MTech from IIT Bombay while Cyril completed his MTech from BITS Pilani. Both founders met at the Biodesign Innovation Fellowship Programme at CfHe. Both used to visit hospitals during this time and they identified this unmet need in respiratory critical care.



# ALGORITHMIC BIOLOGICS

Company Name: **Algorithmic Biologics Private Limited**  
 Founded in: **March 2021**  
 Location: **Bengaluru**  
 Sector: **Biotechnology**  
 Business model: **B2B; B2B2C**  
 Team size: **12**  
 Funding stage: **Seed**  
 Key investors: **Axilor Ventures**

## YS TAKE

We like how the company uses molecular computing technology to bring efficiencies of scale to increase throughput and efficiency of labs and doctors. Molecules hold information required for disease diagnosis, drug discovery and development, and innovation. However, this information is not always accessible, accurate or affordable, and the company is solving this problem.

## COMPANY OVERVIEW

Algorithmic Biologics is bringing scale efficiencies to molecular discovery and diagnostics through its cloud-hosted software platform ‘Tapestry’. In its 18-month journey since incorporation, the startup has built a team comprising four PhDs, filed five patent applications, obtained the CE-IVD mark for its software platform, reached the finals of the XPRIZE competition from among 350 international teams, bagged the Elevate prize from the Government of Karnataka, and won the AMR-Quest challenge conducted by CCAMP from a field of 269 teams.

It has been featured in prominent lists of deep tech startups and AI startups. Axilor Ventures has invested in the company. The startup’s commercial engagements include partnerships with industry leaders such as MedGenome, Mahyco, and Molbio Diagnostics and academic research institutions such as IGIB.

Its target customers are labs that undertake nationwide public health screening programmes and research labs that perform spatial transcriptomics.

## DETAILS OF PRODUCT/SERVICE

The Tapestry cloud-hosted software platform wraps around standard molecular testing workflows and makes it possible to run computing applications that enhance molecular testing. It works with different kinds of molecular tests—PCR, sequencing, and mass spectrometry.

Within a year of inception, the startup has received regulatory approvals, tested 25,000 samples, and signed up five enterprise customers. It is poised to make an impact in areas such as tuberculosis treatment, drug discovery, and improving the resolution and scale of spatial transcriptomics.

## FOUNDER(S) DETAILS

The Founder and CEO, Dr Manoj Gopalkrishnan, is a professor-turned-entrepreneur and has been a researcher for the last 18 years in molecular computing. He has also held faculty positions at TIFR Bombay and IIT Bombay for 14 years, with expertise in molecular science and computer science. He has been awarded the Ramanujan Fellowship and the Viterbi Graduate Fellowship. He received his PhD in computer science at the University of Southern California in 2008. He completed his BTech in computer science and engineering at IIT Kharagpur in 2003.



# BUGBASE

Company Name: **Bugbase Security Private Limited**

Founded in: **June 2021**

Location: **Bengaluru**

Sector: **Cybersecurity**

Business model: **B2B**

Team size: **20-49**

Funding stage: **Pre-seed**

Key investors: **100X.VC, Finsight Ventures, and others**

## COMPANY OVERVIEW

BugBase enables companies to set up bug bounty programmes that can be reached out to by ethical hackers and cybersecurity enthusiasts. The platform acts as an all-in-one hub to detect, manage, and fix vulnerabilities continuously. It brings together all communities—chief information security officers, ethical hackers, dev and security teams together in one area to run effective security operations. Bug bounty programmes are a way to crowdsource and identify potential threats on websites, thus safeguarding the web for future users. BugBase uses the power of Pentesting-as-a-Service (PTaaS) and bug bounty programmes to secure companies' infrastructure and strengthen their security posture to manage new-age threats. Its solutions can help different types of companies—ranging from startups to large enterprises.

## DETAILS OF PRODUCT/SERVICE

BugBase provides a clean and straightforward user experience to engage cybersecurity fanatics. It provides organisations with the ability to host capture-the-flag events for cybersecurity novices to practise, learn, and grow into professionals. BugBase's curated marketplace offers solutions such as a vulnerability disclosure programme, managed bug bounty programme, PTaaS, and enterprise pen-testing. The platform can be used for budget tracking, allowing users to monitor, track, and optimise their spending on the bug bounty programme. Besides, solutions like autonomous bounty payouts, managed conversations, additional retesting, asset grouping, and AI-assisted rapid triage are available on the platform.

## FOUNDER(S) DETAILS

Dhruva Goyal, Co-founder and CEO of BugBase—an Offensive Security Web Expert (OSWE), Offensive Security Certified Professional (OSCP), and a certified ethical hacker—had joined the B'Tech in Computer Science programme at Manipal Institute of Technology but dropped out in the second year. Before starting BugBase, he worked at Deloitte, Cryptonite, and QLS Academy. Kathan Desai, Co-founder and COO of BugBase, had held various positions before he started BugBase, and learned about product management, product development, and business and growth strategies. Like Dhruva, Kathan also dropped out from the B'Tech in Data Science Engineering programme at Manipal University, Jaipur to pursue his entrepreneurial dream with Dhruva.

## YS TAKE

A marketplace for ethical hackers, which uses a bug bounty programme, is an interesting way to solve vulnerabilities in any tech platform. BugBase boasts an impressive clientele who have used its platform for continuous security testing.



# CARPL

Company Name: **Carpl.ai Private Limited**  
 Founded in: **July 2021**  
 Location: **Delhi-NCR**  
 Sector: **Healthtech and healthcare services**  
 Business model: **B2B**  
 Team size: **20-49**  
 Funding stage: **Angel**  
 Key investors: **Alisha Moopen (Aster DM), Prashant Tandon (1mg.com), and others**

## YS TAKE

While multiple strides have been made in the field of AI in healthcare, CARPL is making an attempt to bring niche AI development into clinical practices. It is an end-to-end technology platform for the testing, procurement, and deployment of medical imaging AI in clinical practice.

## COMPANY OVERVIEW

CARPL connects AI developers and healthcare providers to improve access, affordability, and quality of medical care globally. It is an end-to-end technology platform for testing, procurement, and deploying medical imaging AI in clinical practice. As an AI marketplace, CARPL has over 70 applications from 30+ AI companies. CARPL's users include academic centres like Harvard Medical School, radiology providers like Radiology Partners (USA), I-MED (Australia), and government institutions like the Singapore Government Health System. CARPL is part of several accelerators and startup programmes like Stanford University's Industry Affiliates Program through the Stanford Center for Artificial Intelligence in Medicine and Imaging (AIMI), 2022, NVIDIA Inception Program, AWS Ignite Program, NITI Aayog Innovation Program, 2021 and Silicon Valley Bank Startup Program. CARPL originated at the Centre for Advanced Research in Imaging, Neurosciences & Genomics (CARING), a translational research group working on deploying AI in clinical workflows, which created a host of software tools, and eventually became CARPL.

## DETAILS OF PRODUCT/SERVICE

The CARPL platform has four primary modules—data management, annotation, AI deployment, and testing & monitoring. These modules are managed by a few core CARPL application product components. The tools and technologies currently being used include React.js, Django, MySQL, FastAPI, Dockers, Kubernetes, Elasticsearch, Kibana, and Logstash. The AI solutions address specific body parts/pathologies. For example, chest x-ray for tuberculosis, head CT scan for stroke, etc. CARPL also serves as a GTM strategy for AI developers, democratising access to large healthcare enterprises for these companies, and accelerating the impact they can bring on the ground.

## FOUNDER(S) DETAILS

CARPL has three co-founders—Dr Vidur Mahajan is a physician and a MBA grad, ran Mahajan Imaging for a decade, and serves as the CEO at CARPL. He has published over 120 academic and conference papers in the field of AI and imaging. Vasanth Venugopal, Chief Medical Officer & Clinical Product Lead, provides the clinical user perspective to the platform development and leads the effort to make it radiologist-friendly. Rohit Takhar, as Chief Architect, works on developing platforms and methodologies for effective testing and deployment of AI solutions in the healthcare domain.



Company Name: **Aliferous Technologies Private Limited**  
 Founded in: **January 2018**  
 Location: **Bengaluru**  
 Sector: **Cleantech**  
 Business model: **B2B**  
 Team size: **20-49**  
 Funding stage: **Seed**  
 Key investors: **Anicut, Angle India, BRIGAD, and others**

### YS TAKE

India is the fifth most polluted country among 117 countries, regions and territories around the world, according to the World Air Quality Report 2021. This makes it imperative to solve this growing problem, and Clairco offers innovations to ensure cleaner air indoors. The company's solutions help monitor air quality but also offer air purification. It also enables nanotech-based pathogen mitigation for the inactivation of airborne pathogens including Sars-Cov-2. Clearly, the need of the hour.

# CLAIRCO

## COMPANY OVERVIEW

Clairco (Clean air co) is an indoor air quality management company that has developed patented technologies to convert existing air ventilation (AC) units into air purification systems. The world's first company that "guarantees clean air indoors", Clairco offers enhanced air purification and real-time insights that help cut maintenance costs, amp up energy efficiency, and enhance occupant experience.

The SaaS-like 'clean air as a service' model has helped make the adoption of air purification much more affordable, measurable, and scalable. All products are easily retrofittable which ensures zero down time. The company, which has two patents and has filed three others, works with global real-estate companies and corporates, managing the air quality of more than 10 million sq ft across all major Indian cities.

Clairco's revenue model is such that it signs a five-year contract with a three-year lock-in with clients, and charges Rs 1-1.5/sqft/month for indoor air purification along with energy savings through HVAC optimization.

## DETAILS OF PRODUCT/SERVICE

Clairco assures air quality solutions for facility managers by installing monitors at specific locations to measure parameters like PM2.5, PM10, CO<sub>2</sub> and VOCs in real-time. It offers real-time air quality data monitoring using a web app and displays it across office premises as per requirement, on any connected screen provided by the client. The company uses Node.js, REACT, Flutter, PSQL, and AWS-IoT as servers. The indoor air filtration service uses retro-fit low-pressure drop filters that use proprietary nano-chemical coatings. Clairco also helps in analysis by offering detailed reports that break down indoor environmental data.

## FOUNDER(S) DETAILS

Clairco was co-founded by Aayush Jha and Udayan Banerjee. Aayush, who has a BA LLB Hons degree from National Law University, Delhi, has previously worked as Head of Business Development, Bumper.com, and was CEO of Brightbox. He is also an angel investor.

Udayan has a BTech from IIT (BHU) Varanasi and has completed a post-graduate programme in AI for Leaders from UT Austin. Before launching Clairco, he was working as Head of Ops (Gujarat), OYO, and brings with him over nine years of experience in operations management predominantly in the startup environment.





# CONVRSE

Company Name: **Metaspatial Labs Private Limited**

Founded in: **April 2019**

Location: **Delhi NCR**

Sector: **Web3**

Business model: **B2B**

Team size: **20-49**

Funding stage: **Seed**

Key investors: **Hashed, Polygon**

## YS TAKE

We like the metaverse NFT space, and the no-code platform to enable next 100 million 3D designers to build and sell spatial designs in the metaverse. 3D environments are a crucial component of building a metaverse experience. For brands and enterprises trying to foray into the metaverse, it's one of the biggest bottlenecks to solve. Environments make up 75% of the total 3D assets in an experience. Their current options are to build 3D teams inhouse or to hire a 3D agency. Enter Convrse, the world's biggest library (like a Shutterstock for 3D environments) from the global spatial designer community.

## COMPANY OVERVIEW

Three batchmates from IIT Guwahati Vikrant Singh, Vishesh Khatri and Anshul Padyal co-founded Convrse in 2019 with a vision to democratise 3D content creation in metaverse. It is a no-code platform helping creators build and sell spatial designs in the metaverse. The startup raised \$2.5 million from prominent Web3 companies like Polygon and crypto investment firm Hashed. It offers business-to-business services. Since this year, the startup has generated around \$500,000 in revenue. Convrse is a team of 25 members including the three co-founders. The core team has over 40 years of experience in spatial design. Since inception, it has collaborated with over 600 enterprises and some of its enterprise clients include Morgan Stanley, My Home Group, DLF, Godrej, CBRE (Global commercial real estate services), P&G (Procter & Gamble), OMAXE, and others. The startup has developed more than 17 million square feet of virtual spaces and has helped users sell unbuilt spaces at an 8% premium.

## DETAILS OF PRODUCT/SERVICE

Creators and designers can build 3D models like objects, avatars, product prototypes, manufacturing designs, and interior designs. They can also use the platform to create virtual experiences of real-life spaces like amusement parks, movie theaters, conferences, and virtual concerts to name a few. It also offers tools to build real-time text, voice, and video collaboration in these spaces. It has clients across 12 countries including India, Canada, USA, Brazil, Pakistan, South Africa, Syria, Indonesia, Italy, Russia, Belgium, and Kenya. Over 1,800 interactive spatial designs have been built using Convrse. It also has a community of 4,500 builders, architects, and interior designers.

## FOUNDER(S) DETAILS

Co-founder and CEO Vikrant Singh has previous experience building startups. In the past, he worked as Head of Business at software firm CaRPM, while Anshul worked as a team lead at cryptocurrency exchange KubitX exchange. Anshul previously co-founded a Web3 startup called Cryptostamps. Vishesh Khatri has previously served as Head of Business at Indian travel service company, MakeMyTrip. The three have worked together in various projects and startups. In their previous entrepreneurial stint together, they co-founded BlueTick VR, a virtual reality startup that assists professionals like real estate developers present projects through virtual reality.



# DEXTROWARE DEVICES

Company Name: **Dextraware Devices Private Limited**  
 Founded in: **August 2020**  
 Location: **Chennai**  
 Sector: **Social impact**  
 Business model: **B2C; D2C**  
 Team size: **Less than 10**  
 Funding stage: **Seed**  
 Key investors: **Social Alpha, IITM Incubation Cell**

## YS TAKE

According to WHO by 2030, they expect at least 2 billion people across the world to need at least one assistive product. Dextraware has developed an indigenous product called 'Mouseware' that aims to make tech more inclusive and affordable. Their product helps people with disabilities use digital devices and have already found willing customers who testify for the same.

## COMPANY OVERVIEW

Dextraware Devices wants to be the one-stop solution for affordable assistive technology. Originating from IIT Madras Research Park, it makes devices that cater to individual problems usually ignored in large-scale industry production.

To Dextraware, assistive technology isn't limited to just Persons with Disabilities (PWD) but could be a device or software that helps people work around their individual challenges. Its focus is to produce a range of high-in-demand consumer electric products that assist people with daily tasks.

This assistive-tech startup has developed a head-mounted wearable device called 'Mouseware' which enables hands-free operation of computers and smartphones using simple head movements.

## DETAILS OF PRODUCT/SERVICE

Dextraware's Mouseware is a head-wearable that enables hands-free control of computers and smartphones with simple head movements. Once the headgear is worn, the user can rotate their head to guide the mouse cursor to a desired location. Mouse clicks can be performed with assistive switches like Foot Tap Switch, Finger Switch and Micro Switch, while typing can be done with its powerful speech-to-text engine. The typing feature is enabled with an Indian-English accent and most Indian regional languages.

Apart from the differently-abled, the startup addresses the concerns of those who meet with accidents or fracture their hands. To this end, it connects with physiotherapists and orthopaedic hospitals.

Mouseware is also used as a rehabilitation tool for those looking for physical exercise and at the same time work or play games with muscle movement.

## FOUNDER(S) DETAILS

Founder Pravin Kumar is an engineering graduate with limited prior work experience. He chanced upon Mouseware during his second year as a student of electronics and communication engineering. An avid gamer, he was fascinated with immersive techniques like using head movements to move a character further in a game. When a friend found himself unable to use his hands due to a fracture, Pravin realised that people with upper limb disabilities or amputees have limited functioning to use computers and hence set out to find workable solutions to their problems.



Company Name: **Dharaksha Ecosolutions Private Limited**  
 Founded in: **November 2020**  
 Location: **Delhi-NCR**  
 Sector: **Biotechnology**  
 Business model: **B2B**  
 Team size: **30**  
 Funding stage: **Angel**  
 Key investors: **Rainmatter by Zerodha, Momentum Capital, LetsVenture Fund, and others**

### YS TAKE

With the advent and popularity of online shopping, we as a society produce enormous amounts of unsustainable waste in the form of packaging material—500,000 tonnes of polystyrene annually. We like the problem Dharaksha is solving—tackling air pollution through biodegradable packaging. The biotech-based material it has developed is sturdy, waterproof, and cost competitive to the conventional alternatives.

# DHARAKSHA ECOSOLUTIONS

## COMPANY OVERVIEW

Dharaksha Ecosolutions (“Dhara” meaning ‘Earth’ and “Raksha” meaning ‘Saving’) is a team of action-oriented innovators trying to change the world with the collective vision of eliminating the massive problem of air pollution. The startup uses biotechnology and financial modelling to create a sustainable and scalable line of products. A significant contributor to air pollution is crop stubble burning. While baling machines—used for baling recyclable materials like cardboard, paper, plastic, and metal for bulk pickup—can help.

The startup feels that there is a need to create a sustainable and impactful utilisation of crop stubble waste. With this in mind, it has developed a biotechnology-based process to create biodegradable packaging material that works as an alternative to conventional thermocol or polystyrene. The research and development of the technology took almost 18 months to develop. The company says the material is sturdy, waterproof, and cost-competitive in comparison to conventional thermocol (polystyrene).

## DETAILS OF PRODUCT/SERVICE

At Dharaksha’s core is a biotechnological process wherein it utilises a strain of ‘mushroom’ to grow on crop stubble waste substrate. The startup has isolated a species of fungi that can feed on the lignin and cellulose contained in paddy straw waste which strengthens the bio-composite made thereby. The mycelium, which is also found in the roots of plants, holds the substrate together. The result is this process is a bio-composite with properties similar to thermocol. The company says the material completely biodegrades in 60 days, as compared to conventional thermocol which takes 4,000 years.

## FOUNDER(S) DETAILS

Co-founder Arpit Dhupar is a mechanical engineering graduate from Maharaja Agrasen Institute of Technology and holds a master’s degree in Design of Machine Elements from Indian Institute of Technology (IIT) Delhi. Prior to Dharaksha, he worked as the chief technology officer at a cleantech startup, Chakr Innovation. The other co-founder, Anand Bodh, is a mechanical engineering graduate from Guru Gobind Singh Indraprastha University. He worked with Chakr Innovation, used car leasing firm pumpumpum, and video-making software company StoryXpress, among others.



# DTOWN ROBOTICS

Company Name: **DTown Robotics Private Limited**  
 Founded in: **December 2018**  
 Location: **Delhi-NCR**  
 Sector: **Robotics**  
 Business model: **B2B; B2B2C**  
 Team size: **18**  
 Funding stage: **Pre-seed**  
 Key investors: **iHUB DivyaSampark - IIT Roorkee**

## YS TAKE

DTown Robotics designs and manufactures robots and drones suitable for the Indian market. The startup is focused on the agricultural and defence sector and has also partnered with the Indian army. However, what sets it apart is its universal adaptability—a single drone can be used for multiple applications such as aerial and ground surveillance. According to the founders, the startup's expertise lies in the fact that it can manufacture deeptech drones as per any requirement. It has patented its electronic design and is looking for good partners.

## COMPANY OVERVIEW

DTown Robotics designs and develops unmanned aerial/ground solutions for defence and agricultural applications, including surveillance, security, and precision farming. The idea is to have robots automate slow and repetitive tasks, allowing clients to focus on increased efficiency and minimal risk. As per the founders, the startup's expertise lies in the fact that it can manufacture deeptech indigenous drones and robots as per needs, and provide optimised product quality compared to imported products. Currently serving 10 clients, the firm has raised a total funding of \$61K, and is now looking to expand in foreign markets. It has been a part of FLCTD Accelerator and Wadhvani IGNITE program and has been incubated by iHUB DivyaSampark at IIT Roorkee. The startup faces competition from players like Aarav Unmanned Systems, ideaForge, Skylark Drones, and Skye Air Mobility. It is looking to target a larger market share by collaborating with the government and corporates.

## DETAILS OF PRODUCT/SERVICE

DTown Robotics is currently focused on the agriculture and defence sector, and has created use cases across fields like drones to scan fields with night and day vision or spray pesticides and sow seeds, and robots and drones for security, survey, cinematography, etc. It operates a Robot Research Centre in Noida, Uttar Pradesh. It plans to launch new product line in coming months, besides opening up a larger facility near the Kumaon region. DTown products are available for direct purchase and on subscription-based models. The Original Equipment Manufacturer (OEM) is registered over Government E-marketplace portal from where it gets the maximum input for the tendering bids.

## FOUNDER(S) DETAILS

The founders, Manas Upadhyay and Avinash Chandra Pal, knew each other from their college days. They both graduated in engineering from Graphic Era University (GEU), Dehradun, Uttarakhand, and had done several joint projects related to drones and robotics, and decided to start their venture. Manas further completed his masters in technology in embedded systems and robotics from BITS, Pilani. They were later joined by their two co-founders Pawan Dubey, who is also the Managing Director at Regard Network Solutions; and Sanjay Khatri, Managing Director at Electronic Eye Systems Private Limited.



# ECOSTP

Company Name: **ECOSTP Technologies Private Limited**  
 Founded in: **October 2017**  
 Location: **Bengaluru**  
 Sector: **Environmental services**  
 Business model: **B2B**  
 Team size: **200-499**  
 Funding stage: **Seed**  
 Key investors: **Habitat for Humanity**

## YS TAKE

As per government data, 70% of the existing sewage treatment plants are not functional. Enter ECOSTP's zero power, zero chemicals sewage treatment technology. Contrasting to conventional STPs, which use energy, hogging motors, exhaust fans, pumps, and blowers, ECOSTPs have no moving parts. It uses biomimicry innovation, a patented technology to create better sewage treatment. It has realised revenue of Rs 2 crore last year and is planning to scale rapidly.

## COMPANY OVERVIEW

B2B environment-tech startup ECOSTP uses biomimicry to create a sewage treatment system that filters water through underground chambers using anaerobic bacteria. The Bengaluru-based startup's proprietary method treats sewage in underground chambers in a decentralised, self-sustaining manner. Founded in 2017, ECOSTP's core concept is influenced by a cow's digestive system. The herbivore mammal's stomach has four compartments—the rumen, reticulum, omasum, and abomasum—which 'digest' the food with the help of anaerobic bacteria. ECOSTP makes use of these functional principles and methods of the microbes and ecosystem found in a cow's stomach using biomimicry—a form of regenerative innovation inspired by nature. It claims that this produces a low-cost, self-sustaining system that can treat millions of litres of sewage water every day without the need for electricity, chemicals, or human involvement—saving up to 90% on operational costs. So far, it has treated 929 million of sewage and saved over 1,574 MW of power.

## DETAILS OF PRODUCT/SERVICE

ECOSTP's inspiration for sewage treatment solutions stemmed from nature, and it turned its attention to the cow, especially the inner workings of the cow's stomach. Mentored by the Biomimicry Institute, Montana, US, where it also received a grant, the startup develops sanitation solutions through bioengineering and has designed and built nearly 50 sustainable sewage plants, which work in a similar way to a cow's stomach. Its patented Zero Power, Zero Chemicals sewage treatment technology has no moving parts, thereby, doesn't require any power or people to operate it.

## FOUNDER(S) DETAILS

Founder and CEO Tharun Kumar, with extensive experience with sewage treatment products, is the driving force behind ECOSTP's strategies. Tharun provides hands-on experience in building sustainable "companies" and "products", institutionalising procedures, and motivating teams. He had held previous leadership positions with Motorola, Hughes, Cable & Wireless, and Sutherland. Lokesh Rajashekaraiyah, COO of ECOSTP, has cross-functional experience in quality assurance, operations management, change management, and digital transformation. He oversaw business transformation at Anheuser Busch InBev before he joined ECOSTP.



# ELECTRICPE

Company Name: **Wattapp Technologies Private Limited**  
 Founded in: **May 2021**  
 Location: **Bengaluru**  
 Sector: **Cleantech**  
 Business model: **B2C**  
 Team size: **50-99**  
 Funding stage: **Early stage (up to Series A)**  
 Key investors: **Blume Ventures, Micelio Fund, Anchorage Capital, and others**

## YS TAKE

We like how ElectricPe solves EV users' 'range anxiety' problem with complete end-to-end solution. ElectricPe's tieups with offices, malls, and societies amplifies its presence. CPOs worry about generating traffic at their charging stations and ensuring that EV users pay without any manual intervention. With ElectricPe, CPOs are visible to thousands of EV users. It takes care of the consumption tracking and billing with its proprietary tech platform.

## COMPANY OVERVIEW

ElectricPe is a deep-tech driven business-to-consumer (B2C) electric vehicle charging platform.

Electric vehicles (EVs) hold a significant position in the conversations surrounding the transition to a sustainable future. But unlike petrol stations, EV charging stations remain a rarity.

ElectricPe is aiming to address this gap by acting as a one-stop platform, providing accessible charging points via its application, which also helps track real-time usage.

As an Original Equipment Manufacturer (OEM), ElectricPe enters into partnerships with a pan-India network of EV charging points and independent Charge Point Operators (CPOs) and onboards them onto its platform.

With ElectricPe, founders Avinash Sharma and Raghav Rohila aim to achieve the larger objective of keeping a check on the ongoing pollution crisis in the country.

## DETAILS OF PRODUCT/SERVICE

As its primary service, the startup helps users discover and access nearby certified charging points, while also identifying the best pricing. This is enabled by its partnerships with nationwide independent EV charge point operators.

Users can also keep track of the range or charge level of their electric vehicles, and when needed, can get their vehicles charged at any station across the country.

The startup has two revenue models: pay per use and fully paid-up monthly subscription model.

## FOUNDER(S) DETAILS

The startup was founded by Avinash Sharma and Raghav Rohila in 2021. An MBA graduate from Narsee Monjee Institute of Management Studies (NMIMS) Mumbai, Avinash worked with Ola and Sun Mobility for over five years before launching ElectricPe.

Raghav, who also worked at Ola previously, is an MBA graduate from IIM Kozhikode. He was running his own venture Xyloop—a tech platform for construction professionals—before co-founding ElectricPe.

# EVRE

# EVRE

Company Name: **Amplify Cleantech Solutions Private Limited**  
 Founded in: **June 2017**  
 Location: **Hyderabad**  
 Sector: **Cleantech**  
 Business model: **B2B; B2C**  
 Team size: **100-199**  
 Funding stage: **Early stage (up to Series A)**  
 Key investors: **Acko Technology & Services, Corner Stone**

## YS TAKE

The patent-holding startup is solving multiple challenges faced by the electric vehicle (EV) ecosystem with computer vision integrated charging stations, which do licence plate recognition, instead of using QR codes or RFID technology. Apart from offering app-less charging solutions, which we like, the saving of time—by ensuring that the parking space for charging the EV is not blocked—is a big boon for users.

## COMPANY OVERVIEW

EVRE enables electrified mobility for individuals and fleets by designing, developing, and manufacturing smart EV charging stations and creating sustainable and affordable charging infrastructure. It is currently charging over 1,000 EVs through 800 charging points across 12 cities. EVRE also supplies EV charging solutions to Germany, Malaysia, and Africa.

The company was co-founded by Krishna K Jasti, Chandresh Sethia, and Jeewak Jadhav. In the next three years, the firm plans to expand to select geographies, providing technologically advanced, non-China EV charging stations globally through local partners in the region.

EVRE works on the basis of three revenue models: a one-time sale of chargers to governments, CPOs, builders, etc; recurring revenue through providing intelligent parking and charging facilities for EV fleets; and the sale of energy to private EVs in residential societies and public places.

## DETAILS OF PRODUCT/SERVICE

EVRE uses computer vision to detect the occupancy of parking space and extract the vehicle licence plate numbers. EVRE's products analyse data in real-time to understand the charging priority of every EV to prioritise charging if limited power is available. The company's mobile charger can move on its own in captive spaces through a mix of computer vision, sensors, and geolocation.

EVRE aims to solve the problems EV users face while charging and the issues faced by charge point operators, such as low public charging station utilisation, vandalism, and theft in public charging stations.

## FOUNDER(S) DETAILS

Krishna K Jasti, CEO, has over six years of experience with stints at Audi and Chrysler in Germany and US. He noticed several problems with respect to EV charging, such as random vehicles parked in front of chargers and users having to use multiple mobile apps to use different chargers. This prompted him to find a solution and he soon started up in India.

Chandresh Sethia, CBO, has worked with Greenpeace and Indian Youth Climate Network. Jeewak Jadhav, VP-Residential and Commercial Infrastructure, holds an MBA from IIT Kharagpur. His prior experience includes deploying 500+ MW of solar projects in India.



Company Name: **GalaxEye Space Solutions Private Limited**

Founded in: **May 2021**

Location: **Chennai**

Sector: **Spacetech**

Business model: **B2B; B2G**

Team size: **20-49**

Funding stage: **Seed**

Key investors: **Speciale Invest**

### YS TAKE

GalaxEye aims to provide businesses and government agencies with unique datasets that enable them to make data-driven decisions in a wide variety of applications ranging from disaster management and defence to mineral exploration and insurance. The challenge with Earth observation today is the limited availability and affordability of high-quality imagery data and the high cost, and GalaxEye is solving that at a high revisit rate.

# GALAXEYE

## COMPANY OVERVIEW

GalaxEye is a spacetech startup spun out of IIT Madras, working to provide meaningful imagery data from space. Enabled by an advanced constellation of Earth observation satellites, the spacetech firm aims to help businesses and governments make data-driven decisions based on insights from satellite imagery. The company operates on a Data-as-a-Service Model and is working to provide high-resolution, all-time, all-weather monitoring of any area of interest across the globe with daily revisit capabilities. GalaxEye is building an efficient smart satellite constellation to provide data at a high cadence and resolution. GalaxEye aims to launch its first satellite by the end of 2023. With one satellite, the company says it will be able to serve the globe at a frequency of seven days. It has a patent on 'A system and method of sensing topology of a planet'.

## DETAILS OF PRODUCT/SERVICE

GalaxEye's constellation of smart Earth observation satellites will be equipped with its novel Drishti Sensor, having sensing capabilities of Synthetic Aperture Radar (SAR) and Optical Spectra from the same platform. The startup is building a sensor with an edge computer to provide comprehensive information to its customers, making it easier for them to understand, process information, and consolidate information. Its image dataset will help in a wide variety of applications ranging from disaster management and defence to mineral exploration and insurance. The spacetech firm specialises in remote sensing, Earth observation, artificial intelligence, image processing, geospatial analytics, geographic information system, SAR, edge computing, and data fusion.

## FOUNDER(S) DETAILS

GalaxEye was co-founded by Suyash Singh and Denil Chawda. Both Suyash and Denil have a master's degrees in aerospace engineering from IIT Madras. Prior to starting GalaxEye, Suyash worked at Tata Consultancy Services (TCS) Research, and has over five years of experience in machine learning. Denil has over five years of experience. Before starting GalaxEye, he worked at National Centre for Combustion Research & Development and Reliance Industries Limited.





# HYPHEN SCS

Company Name: **Hyphen SCS Private Limited**  
 Founded in: **May 2022**  
 Location: **Delhi-NCR**  
 Sector: **Logistics and supply chain**  
 Business model: **B2B**  
 Team size: **20-49**  
 Funding stage: **Seed**  
 Key investors: **OnDeck, Flexport, Incisive Ventures, and others**

## YS TAKE

Digital and new age brands in India have grown exponentially in the last three to four years and this has created a huge demand for brand enablers and service providers. Hyphen SCS is solving the fragmented warehousing and fulfilment sector by offering an integrated platform.

## COMPANY OVERVIEW

Hyphen SCS is an integrated marketplace for warehousing, fulfilment, and secondary distribution for both ecommerce and non-ecommerce segments. It helps decision makers search and filter physically verified warehouses on over 40 parameters. The startup helps users compare properties, schedule visits, and lease or buy warehouses. Customers can also get curated options for ancillary services such as manpower, infrastructure, and equipment, compliances, logistics, third-party logistics, secondary distribution, and insurance, among others, via a single platform. The startup allows customers to book partial warehouses for a shorter contract duration. It helps customers with "build-to-suit" requirements and customises existing warehouses to match their needs. The startup generates revenue from brokerage, transaction-based commissions on ancillary services, and management charges. Currently, it is working with more than 1,000 clients. Hyphen SCS was picked for the Stanford Seed Spark South Asia Cohort. It was also selected to display at the First Startup India Innovation Week 2022 by DPIIT (Department for Promotion of Industry and Internal Trade).

## DETAILS OF PRODUCT/SERVICE

Hyphen SCS provides a holistic solution via an integrated platform. It is building a one-stop solution for everything related to warehousing and fulfilment. Its 'Warehouse Search' app does not only help managers and owners manage manpower, compliances, assets, utility bills, maintenance, renewals, warehouse document management, visitor management, vendor management, client billing, etc., but also act as a dynamic hook for partial space selling and on-demand warehousing. It competes with Warehouse Now, Odwen, Godamwale, Storemart, Stockarea, and Store Space in the startup space.

## FOUNDER(S) DETAILS

Hyphen SCS was founded by Arun Pandit and Puneet Nanda. Arun has an MBA degree from Indian Institute of Foreign Trade (IIFT), Delhi. Before Hyphen, he worked with LoadShare Networks, Truxapp, BlackBuck, PayU Money, CEAT, and RPG Group. He has expertise in areas such as marketing strategy, business development, management consulting, digital marketing, business planning, project planning. Puneet has an MBA from Jaypee University of Information Technology (JUIT), Noida. He had previously worked with LoadShare Networks, Guide My Treatment, Delhivery, Bennett Coleman and Co., and Havells.



Company Name: **Indicold Private Limited**  
 Founded in: **November 2019**  
 Location: **Delhi-NCR**  
 Sector: **Logistics and supply chain**  
 Business model: **B2B**  
 Team size: **20-49**  
 Funding stage: **Bootstrapped**  
 Key investors: **NA**

### YS TAKE

With an estimated \$14 billion worth of crops lost every year in India due to the lack of a cold supply chain, the sector needs a lot of innovation and focus. Indicold is playing a role in both the food and pharma sectors, where cold logistics will play a key role in enabling medicine and vaccine availability in all corners of our country.

# INDICOLD

## COMPANY OVERVIEW

Indicold is a business-to-business (B2B) startup that offers end-to-end cold chain logistics, supply chain, and storage needs, catering at a pan-India level. The founder-couple Kartik Jalan and Niharika Jalan wanted to demystify the consensus around the shortage of cold chain storage, logistics, and transportation services in India. They believed technology would be the best solution for addressing this problem. With Indicold, the duo started the platform as a one-stop solution. At present, the platform has 615 cold storage connections across India. It primarily serves pharmaceutical and biotech manufacturers, food producers, and service providers. While the Department for Promotion of Industry and Internal Trade (DPIIT) recognised startup enables all this with its tech-based solutions, the overall development and aggregation of the infrastructure started back in 2013. Indicold had started with consultations from network partners. The startup is a preferred partner for some of the leading Indian companies and startups, including Amul, PepsiCo, Zomato, etc.

## DETAILS OF PRODUCT/SERVICE

Indicold provides tech-enabled services across sourcing and procurement, cold storage, and transportation through monitored partner stores and transporters. The core services provided across the three verticals comprise cold storage and warehousing, retail consolidation, inventory and order management, ecommerce facilitation, quality testing, on-site processing, shipment visibility, and supply chain engineering, among others. These services can be availed for storage of cold, frozen, and dry pharmaceutical and food products, both freshly prepared and packaged. Indicold's customers can track their products' movement, from quality to location, and the temperature at which they are stored or transported.

## FOUNDER(S) DETAILS

After graduating from Delhi University, Niharika pursued a marketing and operations-focused post-graduate diploma course from IIM Lucknow. She has experience working across a range of companies, including Unilever, Aditya Birla Group, and Career Launcher.

A serial entrepreneur since 2011, Kartik pursued Executive Post Graduate Diploma in International Business from IIFT, Delhi, after completing B.E. in electronics and telecommunications.



Company Name: **Jivika Healthcare Private Limited**

Founded in: **April 2019**

Location: **Pune**

Sector: **Healthtech and healthcare services**

Business model: **B2B; B2C**

Team size: **100-199**

Funding stage: **Bootstrapped**

Key investors: **NA**

### YS TAKE

We like Jivika Healthcare's ambitions to offer affordable healthcare at the grassroots level. It is on a mission to take not only vaccines but also chemotherapy to all parts of the country. The pandemic has increased the demand for not only vaccine access but also for chemotherapy, which can be decisive if affordable chemotherapy is offered in non-metro cities by Jivika.

# JIVIKA HEALTHCARE

## COMPANY OVERVIEW

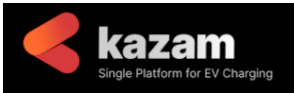
Jivika Healthcare is a mobile medical service aimed at taking healthcare from hospitals to homes and communities, with two services—Vaccine OnWheels and ChemoAtHome. The organisation has been pioneering affordable healthcare at the grassroots level. Jivika introduced India's first doctor-based mobile vaccination service—VaccineOnWheels, and it has served more than 2.7 million hard-to-reach populations within 40+ districts across 6 states. The company's vision is to build an affordable, equitable, and quality mobile healthcare ecosystem for the underserved in urban and rural India. Under a public private partnership, Jivika recently designed and introduced a 'Health and Wellness Centre on Wheels'—a holistic screening programme implemented for the first time in India, wherein more than 20 disease conditions are being screened in remote villages, followed by linking people to government centres for treatment.

## DETAILS OF PRODUCT/SERVICE

Jivika introduced its first service innovation, VaccineOnWheels, in 2019—India's first subsidised interest-free EMI mobile vaccination service for vaccines not covered by the government to BOP. It runs under a franchise-like model by partnering with general practitioners and creating vaccination hubs in the community, making it accessible. Jivika also provides high-quality, hospital-like chemotherapy care at patients' homes. It seeks to make chemotherapy affordable, with savings of up to 25%, and accessible—by taking chemotherapy to the doorstep in Tier III+ areas. This is expected to save time for patients and caregivers. Video consultation with oncologists, lab investigations, and home delivery of medicines are also provided. Jivika's third initiative is the 'Health and Wellness Centre on Wheels', which is a specialised van-based holistic screening model for 20+ disease conditions including cancer, dental conditions, cataract, and glaucoma, and a comprehensive ANC for pregnant women.

## FOUNDER(S) DETAILS

The founders Jignesh Patel and Krunal Mehta have graduated from NIR-MA University. Jignesh, Founder and CEO, has also done his MBA from IBS Hyderabad. He was a research fellow at CfHE (Center for Healthcare Entrepreneurship) at IIT Hyderabad. Krunal, Co-founder and COO, has done a programme in advanced operations management and analytics from IIM Kozhikode.



# KAZAM

Company Name: **Kazam EV Tech Private Limited**

Founded in: **December 2020**

Location: **Bengaluru**

Sector: **Cleantech**

Business model: **B2B; B2B2C**

Team size: **50-99**

Funding stage: **Seed**

Key investors: **Inflection Point Ventures, WeFounderCircle, RMI**

## YS TAKE

We like Kazam for having traction in the EV software space with over 6,500+ charging stations on its software platform and 30k+ EV drivers over the past 14 months, operating in more than 70 cities across India. We also like its IP—cloud infra space for hardware in EV space. Its clientbase includes notable names like Amazon, Bigbasket, Mahindra Logistics, Tata Power, and Hindustan Petroleum, among others.

## COMPANY OVERVIEW

Founded by Akshay Shekhar and Vaibhav Tyagi, Kazam is an IoT-based charging station that fulfils the charging needs of EVs. As an agnostic EV Charging & Energy Management Software Platform, it provides solutions for operationalising, monetising charging infrastructure besides creating new user experiences. It has been able to develop a robust charging-led network of over 6,500 devices thus far through partnerships with numerous players such as manufacturers, EV stations, and battery makers. Kazam has also built an open architecture to help other charging hardware manufacturers to use their protocols and APIs. Businesses can easily connect with these APIs to start their EV journeys. It also has a solution for the most pertinent EV charging needs from fleet operators and home charging to public charging. The startup also provides the software required to maintain and run these EVs daily in addition to the management software for EV hardware.

## DETAILS OF PRODUCT/SERVICE

Kazam is an agnostic EV charging and energy management software platform that is building on India's EV charging network. Its CMS platform allows control over a number of tasks from onboarding to analysis on a single dashboard. The CMS also comes with a range of cloud-based services like flexible tariff management, remote maintenance and troubleshooting, load management, to name a few. Its API platform has functions that allow users to customise mobile apps or use Kazam's integration into an existing app. Besides this, the startup provides white-labelled solutions to businesses. Its open architecture SaaS platform offers cloud-native CMS solutions supporting Kazam and third party hardware.

## FOUNDER(S) DETAILS

Co-founder Akshay has over six years of experience in consumer goods and services. He has previously worked in companies like Godrej and PepsiCo. He also has experience in new product launches, M&A, growth hacking. In the past, he co-founded Furnishq, a startup which creates VR and 3D models for consumers to visualise a range of things like interior designing, space planning and furniture layout. Co-founder Vaibhav is an IIT Roorkee alumni, with expertise in areas of the consumer internet and SaaS. He has worked for companies like ZunRoof Technologies, PepsiCo, and A2Z Infra among others.



Company Name: **LightMetrics Technologies Private Limited**

Founded in: **February 2015**

Location: **Bengaluru**

Sector: **Artificial intelligence / Machine learning**

Business model: **B2B**

Team size: **20-49**

Funding stage: **Seed**

Key investors: **BeeNext**

### YS TAKE

LightMetrics has built on an otherwise hard edge AI technology that helps it to offer real-time insights. Additionally, it holds the patent for neural networks computer vision, and the 360-degree transient real-time data is something that even Google Maps is not doing currently. Its solutions are agnostic of market types—developed and developing—and supporting hardware in an agnostic manner helps it serve clientele across price points.

# LIGHTMETRICS

## COMPANY OVERVIEW

LightMetrics offers an AI-based platform for real-time driver coaching and associated driver safety analytics to enterprises in the automotive ecosystem. Its hardware-agnostic video telematics platform has cameras at different price points, from various manufacturers. It partners with companies that make dash cameras, and with telematics service providers, auto insurance companies, and commercial vehicle OEMs to equip the vehicles using its AI platform. The startup says fleets have reduced speeding by 80% and distracted driving by 70% in a few months after the installation of its software and cameras. LightMetrics aims to use offline coaching insights to make drivers and fleets safer. The company has more than 15 enterprise customers across the US, Canada, Mexico, Brazil, Australia, the Middle East, and India. It also has a subsidiary in San Jose, California. The startup was recognised by Frost and Sullivan for having the most innovative AI dash camera in North America in 2022.

## DETAILS OF PRODUCT/SERVICE

A video analytics company, LightMetrics helps transportation fleets, auto insurance companies, and ride-sharing players to understand their driver's driving behaviour to improve safety and increase efficiency. The company's main products are video telematics and AI dash cameras equipped with its proprietary tech that analyses driver behaviour using edge AI, and video analytics. Its software detects distracted driving using many cues. If the driver is distracted, the driver is alerted to pay attention to the road ahead. Upon detecting risky behaviour, such as distraction and drowsiness, the camera alerts the driver in real-time. This started off as a smartphone-based approach but has transformed into actual Android dash cameras.

## FOUNDER(S) DETAILS

The founders, Soumik Ukil, Ravi Shenoy, Mithun Uliyar, Gururaj Putraya, Pushkar Putwardhan, and Krishna A G, are tech experts who worked together at Nokia Research for five years. The founders have over 90 patents. The idea of LightMetrics came to them when they wanted to use their combined expertise in computer vision, machine learning, camera technology, and signal processing to solve real challenges on the ground.



# NEODOCS

Company Name: **Neodocs Healthcare Private Limited**  
 Founded in: **July 2020**  
 Location: **Mumbai**  
 Sector: **Healthtech and healthcare services**  
 Business model: **B2B2C**  
 Team size: **25**  
 Funding stage: **Early stage (up to Series A)**  
 Key investors: **Y Combinator, Titan Capital, 9Unicorns, and others**

## YS TAKE

At present, the self-testing market in India is valued at around \$420 million and is only expected to grow from here. NeoDocs has taken a unique approach to self-testing by using urine analysis and smartphones, and caters to different areas from pregnancy and elderly care, to kidney and UTI care kits.

## COMPANY OVERVIEW

NeoDocs is building an instant at-home testing platform to quantify biomarkers with just a smartphone. Instant and accurate diagnostics are critical to a patient's screening, monitoring, and treatment.

The startup aims to democratise healthcare, empowering users to identify and detect any anomalies early on, at home, and promote preventive healthcare to reduce the overall burden on the country's healthcare system.

By identifying conditions at an early stage, the company wants to help users take actionable steps and live a better quality of life.

At present, NeoDocs can capture 14 parameters, which it claims to be higher than its competitors. It offers urinary tract infection (UTI), kidney, elderly, and pregnancy care kits.

## DETAILS OF PRODUCT/SERVICE

The startup designs custom test cards containing highly specific biochemistries that give a visual output in terms of colour change or intensity change at the end of the chemical reaction.

This visual change is read by NeoDocs' smartphone application that captures the test image and runs sophisticated algorithms to compensate for surrounding light, camera variations, etc., giving results on a semi-quantitative basis for the test performed.

Users can order these cards online, and the startup sends them via post. By following a few simple steps, users can use the test card and get their results anywhere, anytime.

## FOUNDER(S) DETAILS

NeoDocs is founded by IIT Bombay alumni Nikunj Malpani, Anurag Meena, and Pratik Lodha.

Before starting NeoDocs, Nikunj worked with companies like Bain & Company as a Senior Associate Consultant, and Pratik was associated with Astar Ventures as an Investment Associate; STYQ as CTO, and PwC as an Associate Consultant, among others.

Anurag also co-founded healthtech startups, including CareNX Innovations and Dynasense Technologies Pvt. Ltd., before he started NeoDocs.

At NeoDocs, Nikunj serves as the CEO, Anurag is the Chief Operating Officer (COO), and Pratik as the Chief Technology Officer (CTO).



Company Name: **Neuramics Lab Private Limited**  
 Founded in: **March 2021**  
 Location: **Delhi-NCR**  
 Sector: **Healthtech and healthcare services**  
 Business model: **B2B2C**  
 Team size: **8**  
 Funding stage: **Pre-seed**  
 Key investors: **AIC-CCMB, Venture Center (Pune), and others**

### YS TAKE

Neuramics plans to accomplish a realistic version of what Theranos promised to do—a 10-minute blood diagnostics platform using just two drops of blood. The technology is showing promise on CBC already and is being developed to diagnose malaria, leukemia, thalassemia, and anemia in future. We like the startup's revenue model, a razor-razorblade model, wherein the product will be sold at a nominal cost of Rs 100 and the startup's margin will be 90%.

# NEURANICS LAB

## COMPANY OVERVIEW

Neuramics Lab aims to decrease the time that it takes to diagnose a disease from days to minutes. The startup is building a blood analyser—CBC (Complete Blood Count)—which uses two drops of blood to provide morphology-based quantitative and qualitative analysis of blood cells, which can be useful in the diagnosis of malaria, filaria, thalassaemia, anaemia, and leukaemia. It has built a point of care device, which can be installed at clinics or diagnostic labs. While the startup has partnered with AIIMS (New Delhi) and other leading medical institutes for research, technology development and application, its technology is enabled by artificial intelligence and trained on 1,000 gigabytes (GB) of blood data.

## DETAILS OF PRODUCT/SERVICE

Neuramics envisions bringing its AI-based diagnostic device to every part of India, saving millions of lives by early diagnosis and reducing the cost for treatment and patient load at tertiary health centres. Its AI-based platform helps patients get their reports in less than 10 minutes. Doctors can run the test at the clinic itself, without requiring skilled technicians or setting up a lab. The four major components used in this technology include Microfluidic Cartridge, Precision Robotic System, Multispectral Imaging, and Machine Vision. It's under clinical trial at AIIMS (New Delhi) and its patent has been approved.

## FOUNDER(S) DETAILS

Graduated from IIT Delhi in mathematics and computing, CEO and Co-founder Praveen Kumar Bhagat was always inclined towards solving healthcare problems through technology. During the COVID-19 pandemic, he also helped the Ministry of Electronics and Information Technology build contact tracing app Corona Kawach/Aarogya Setu. Co-founder and CTO Ashutosh Patra is a mechanical engineer and a Stanford India Biodesign alum with expertise in optoelectronics and has helped scale successful medical startups from ideation to bringing their final product in the market. Both of them met at the fellowship programme at School of International Biodesign (formerly Stanford India Biodesign).



# NOSH

Company Name: **Euphotic Labs Private limited**  
 Founded in: **March 2018**  
 Location: **Bengaluru**  
 Sector: **Robotics**  
 Business model: **D2C**  
 Team size: **14**  
 Funding stage: **Seed**  
 Key investors: **BITS Angels, Supermorpheus, and others**

## YS TAKE

In an age where nobody has time to lose, Euphotic Labs plans to help us save it in the kitchen with its cooking robot, Nosh. The company is currently building in India, for the world. It plans to first launch in the US and already has impressive pre-orders. With a wide range of recipes and customisation options, we believe their product, which appears easy to use, will cater to the Indian palate.

## COMPANY OVERVIEW

Euphotic Labs is a deeptech startup that has developed an AI-based home 'cooking robot', Nosh, which is programmed to cook over 120 food items automatically. After working on six prototypes for three years, the founders launched Nosh, designed and manufactured in India, in 2018. The robot is designed for working professionals, especially Indian couples living abroad, who do not have the convenience of home-cooked food and rely on pre-cooked meals.

Nosh lets users plan meals, order groceries in-app from the automated grocery list, cook any dish, track calories, customise dishes, and build new recipes. The startup, incubated by Society for Innovation and Entrepreneurship (SINE) at IIT Bombay, is targeting the US market and has paid pre-orders worth more than \$300,000 and a waitlist of 3,000+ consumers. It claims to have no direct competitor in the market. Similar players like Nymble, Else, and Riku are in the pre-product stage.

## DETAILS OF PRODUCT/SERVICE

The microwave-sized robot has an ingredients tray, a spice box, a pan and stirrer, a chimney, and containers for water and oil. Users simply need to put all ingredients in the robot, and punch in the name of the dish they want cooked.

The AI and IoT-enabled system is programmed to add ingredients in a sequence that a human would, so veggies are mixed in only after onions turn golden-brown, etc. The startup is working on building an ecosystem so consumers can personalise preloaded recipes and disseminate them through a marketplace. Nosh is priced at \$799 in the US and Rs 39,999 in the Indian market.

## FOUNDER(S) DETAILS

Engineer-turned-entrepreneur Yatin Varachhia earlier co-founded wearable startup Lumos Design Technology. In 2018, Yatin, who holds an MTech degree from IISc Bangalore, and loves inventing new solutions to tough problems, quit his job, and started Euphotic Labs. He was later joined by his co-founders: Amit Gupta, an NIT Raipur and ISB Hyderabad alumnus who worked as a business analyst with brands like AB InBev and Value Edge; and Sudeep Gupta, a BITS Pilani and Georgia Tech alum who comes with a system design engineering background and has worked at Broadcom.





# ONMETA

Company Name: **Abhibha Technologies Private Limited**

Founded in: **June 2021**

Location: **Bengaluru**

Sector: **Cryptocurrency**

Business model: **B2B**

Team size: **15-20**

Funding stage: **Early stage (up to Series A)**

Key investors: **Skycatcher, Luno Expeditions, Polygon Studios, and others**

## YS TAKE

Fiat-to-crypto on/off ramps are critical for mainstream adoption of crypto and Web3 technologies. In India, one of the largest potential markets, Onmeta has emerged as an early mover for onboarding non-native crypto users. Global on-ramps don't support INR transactions. Thus, Onmeta's established traction has positioned it well to take advantage of India's crypto market and grow into an industry-leading startup.

## COMPANY OVERVIEW

Onmeta offers on-ramp services to seamlessly exchange fiat money and cryptocurrency, bridging the gap between the two worlds. Founders Bharat T and Krishna Teja Nemani earlier handled the payments for companies like Ola and Rapido. With the aim to bring their payments expertise to Web3, they set up Onmeta in 2022.

Since inception, the startup has raised \$1.5 million in a seed round led by marquee investors like Skycatcher Fund and Polygon Studios. It operates on a business-to-business model and offers support across a number of blockchain like Polygon, Ethereum, and BNB Chain.

While companies elsewhere offer similar services, Onmeta's focus is on currencies in developing regions, particularly India. Its services will soon support Philippine Peso (PHP) and Indonesian Rupiah (IDR). Onmeta also has plans to offer off-ramp services and is involved in selling digital assets to buy currency.

## DETAILS OF PRODUCT/SERVICE

Onmeta powers the payment gateway of Web3 companies by offering a 'crypto on-ramp' service similar to existing payment solutions like Razorpay. Merchants can integrate Onmeta into dApps (decentralised applications) through a widget or an API-based integration.

Compared with similar services, Onmeta offers faster transactions, with 91% of transactions conducted under a minute. Some Web3 merchants like TickEth, Unifarm, Polysports, Voax, Cerclex, among others use Onmeta. Since inception, it has processed transactions worth over \$1 million for more than 20 Web3 apps while focusing on the Indian market. In the works is expansion of its services to more countries and different blockchains.

## FOUNDER(S) DETAILS

Bharat and Krishan are alumni of IIT Kharagpur. Bharat previously worked with several startups that include well-known firms in the mobility industry. He served as Head of Growth at Bengaluru-headquartered Rapido and as Regional Operations Manager at Housing.com. Bharat co-founded Pikbox, a digital vending machine company based in Bengaluru. He also has considerable knowledge about handling payments.

As for CTO Krishna Teja, he also has experience working with startups. He previously served as a principal engineer at Ola and as Director of Engineering at Rapido.



Company Name: **Saathi Eco Innovations India Private Limited**  
 Founded in: **September 2016**  
 Location: **Ahmedabad**  
 Sector: **Social impact**  
 Business model: **Omnichannel**  
 Team size: **15-20**  
 Funding stage: **Seed**  
 Key investors: **Pipeline Angels, Village Global, and others**

### YS TAKE

With improving literacy and awareness, the feminine hygiene market in India continues to grow, and Saathi's products are doing this in a sustainable way by using 100% biodegradable products. We also like the fact that Saathi's sanitary pads are manufactured locally by procuring from local farmers, and is also generating employment for women at its manufacturing units.

# SAATHI

## COMPANY OVERVIEW

Saathi is a sustainable sanitary products manufacturer, which was started with a simple idea—to improve women's access to proper sanitation in India. It wants to provide a hygienic and effective alternative to improve the lives of women without creating any negative environmental impact.

Saathi has also employed and empowered women from lower-economic backgrounds. Its initiative, called #ONEMILLIONPADS, in partnership with different NGOs, is aimed at distributing sanitary pads among underprivileged rural women. The startup's primary product is biodegradable sanitary napkins, which are currently available in India, Kuwait, South East Asia, UAE, and the UK. It has been recognised by the United Nations, Forbes Asia 30 Under 30 (2016), and more.

## DETAILS OF PRODUCT/SERVICE

Saathi's sanitary pads are 100% biodegradable and are made from waste banana and bamboo tree fiber. The founders say they developed a process to convert agri-waste into an absorbent material to make the products. The all-natural pads are also devoid of bleach and harmful chemicals. They degrade within six months of disposal, 1,200 times faster than conventional pads, and eliminate the need for incineration, reducing CO<sub>2</sub> production. The pads are priced between Rs 90 (for a pack of two trial pads) and Rs 360 (for a combo pack of 12 pads). Apart from sanitary pads, Saathi has also introduced reusable menstrual cups, pad holding bags, and panty liners.

## FOUNDER(S) DETAILS

Saathi was founded by Kristin Kagetsu and Tarun Bothra. Kristin is an alumnus of Massachusetts Institute of Technology (MIT), US, where she completed her bachelor's in mechanical engineering. She has previously worked with Goldman Sachs, MIT, NASA, and Oracle in different capacities before finding her calling in Saathi. During her time with MIT Design Lab, she worked in Brazil, Nicaragua, and India. Tarun completed his BTech in mechanical engineering from Nirma University, Ahmedabad, Gujarat. He began his entrepreneurial journey right after college with Saathi. He is currently the CTO and Co-founder of Saathi. Before this, he was handling his family business.

*(The company had two more founders, one of whom holds an advisory position while the other is no longer associated with it.)*



Company Name: **Savvology Games Private Limited**  
 Founded in: **March 2021**  
 Location: **Mumbai**  
 Sector: **Gaming**  
 Business model: **B2C**  
 Team size: **Less than 10**  
 Funding stage: **Seed**  
 Key investors: **Fabtech**

### YS TAKE

We like Savvology's focus on skill-based games when it comes to Real Money Gaming (RMG) as compared to luck-based games that are predominant. Its game development strategy, using game theory and real-life scenarios, is presented in an interesting way. The startup plans to keep launching new games, including storyline-based options. We also like its user traction.

# SAVVOLOGY GAMES

## COMPANY OVERVIEW

Savvology Games, a real-money gaming (RMG) platform, creates skill-based strategy games for mobile phones. The startup is creating 100% skill-based games that have no element of luck involved.

All games are created in-house, and the rules and skill-based gameplay are in line with Indian laws and regulations. These games, to be played within two to three minutes, are simple enough for a five-year-old. However, as per prevalent legal guidelines in India, only people in the 18+ age-group can play these games.

Savvology aims to encourage people to make better decisions through gamification, and offers cash payments. From registering to play, one can end up winning cash prizes. The firm, founded in 2021, has received seed funding.

The startup claims that in little over three months of launch, it has garnered around 1.12 lakh users, with a daily average time spend of 25 mins on Savvology platforms, with healthy retention and unit economics.

## DETAILS OF PRODUCT/SERVICE

Savvology has an app and offers multiple games on its platform. Many of these have been created by Savvology members themselves. The company claims to own the intellectual property rights. A user needs to pay anywhere between Rs 5 and Rs 1,000 to play any game. The games can be played within two to three minutes, but players must think smart and don their logical thinking cap to crack them.

## FOUNDER(S) DETAILS

Founders Ankit Mehta is an IIT Bombay graduate, and Vinit Joshi, is a graduate of IIT Gandhinagar. The childhood friends, who went to school together, have been avid gamers since an early age.

Ankit also has some game design experience and worked on a gaming project while interning for Crisil during his college days. After finishing BTech at IIT, the duo started Stratagem & Wolfe LLP, a branding and product consultation firm, and ran it for close to two years. They followed this up by launching a doubt-solving app. Savvology Games is Vinit and Ankit's third startup together.



# SIMYOG

Company Name: **Simyog Technology Private Limited**  
 Founded in: **February 2017**  
 Location: **Bengaluru**  
 Sector: **Enterprisetech**  
 Business model: **B2B**  
 Team size: **20-49**  
 Funding stage: **Seed**  
 Key investors: **IdeaSpring Capital, Bosch**

## YS TAKE

We like the data science simulation driven way of designing hardware. Simyog has an IP on the algorithm. The current challenge faced by many companies is that, say Bosch designs a pressure sensor for Toyota, and when it does a stress test post building it, it fails a lot of times due to ElectroMagnetic Interference caused due to interaction. Simyog has addressed this challenge and has solved it by using simulation and data science.

## COMPANY OVERVIEW

Simyog Technology focuses on providing design and sign-off tools for automotive electronics. It provides deep-learning-based software solutions, which allow hardware developers to test electronic components' resistance to electromagnetic interference (EMI) in the design stage using data analytics and machine learning. The technology behind Simyog products emanates from 10 years of R&D work carried out through multiple PhD and Master's thesis at the IISc Bangalore. Simyog has received several awards including Nasscom Emerge-50 2021, and Qualcomm Startup Mentorship programme 2022. The startup has applied for two patents: Eigen augmentation methods for electromagnetic modeling and simulation (granted in the US); learning-based surrogate model of conducted noise from integrated circuits (ICs) under different operating conditions.

## DETAILS OF PRODUCT/SERVICE

Simyog's product, Compliance-Scope, is a virtual EMI and electromagnetic compatibility (EMC) laboratory for predicting radiated emissions, conducted emissions, radiated susceptibility and conducted susceptibility compliance tests. The tool allows designers to validate and improve their hardware at an early stage by uploading their design files. The startup also provides diagnosis and suggestions for low-cost fixes at the printed circuit board level. EMI and EMC contribute to a significant percentage of compliance failures for electronic/electrical hardware in the verification stage, leading to loss of revenue due to delay-to-market or cancelled projects. Front-loading EMC at the early design stage increases product competitiveness and saves delay in time-to-market or cancelled projects.

## FOUNDER(S) DETAILS

Simyog is co-founded by Dipanjan Gope, Anant Devi, and Harikiran Muniganti. An Associate Professor at IISc, Dipanjan co-founded US-based Nimbic, which was acquired by Mentor Graphics in 2014. Prior to that he was associated with Intel and IBM Research. Anant worked with Nvidia and Texas Instruments before starting Simyog. He has an MTech in electrical, electronics and communications engineering degree from IISc. Harikiran was a Project Associate at IISc before starting his entrepreneurial journey with Dipanjan and Anant. Harikiran has a PhD in Computational Electromagnetics, Inverse Problems in Electromagnetics, Optimisation, EMI/EMC from IISc.




Company Name: **Solinas Integrity Private Limited**

Founded in: **March 2018**

Location: **Chennai**

Sector: **Robotics**

Business model: **B2B; B2G**

Team size: **20-49**

Funding stage: **Seed**

Key investors: **8X Ventures**

## COMPANY OVERVIEW

Solinas Integrity is an IIT Madras incubated startup that develops robots to solve problems related to water and sanitation. Founded by two former IIT Madras students with the help of two of their professors. The team wanted to reduce the risks and hazards of manual scavenging using deeptech solutions. The startup's primary products, namely Homosep and Endobot, identify the problems in the pipelines and clean blockages. The Solinas team develops robotic solutions designed for short-range and long-range pipeline inspection and robotic cleaning of septic tanks.

The customers of the startup's products include private and public organisations involved in sanitary and water services. The customer base is spread across Chennai, Coimbatore, Mumbai, Ahmedabad, Nagpur, and Vizag. The company's goal is to reduce non-revenue water by 20% in the next 10 years in all major cities of India and eliminate manual scavenging.

## DETAILS OF PRODUCT/SERVICE

Homosep is a robot developed to clean septic tanks to eliminate manual scavenging. It is priced between Rs 15 lakh and Rs 20 lakh. Endobot is a tethered robot developed to do complete asset management and condition monitoring of water pipelines to reduce contamination. It identifies and analyses leaks, corrosion, sediments, and dents in critical pipeline infrastructure, using non-destructive techniques. The products characterise and pinpoint the location of defects in pipelines and help municipalities take preventive maintenance action, thus increasing the efficiency of assets. It is provided as a service at Rs 150 for every metre inspected using the robot.

## FOUNDER(S) DETAILS

Bhavesht Narayani completed his master in science in mechanical engineering from IIT Madras. Divanshu Kumar completed his BTech in mechanical engineering from IIT Madras. Moinak Banerjee graduated from KTH Royal Institute of Technology, Stockholm, with a master's degree in engineering design and machine design. Linda Jasline, an SRM University graduate of mechanical engineering, is the product manager at Solinas. Professor Prabhu Rajagopal is the Faculty-in-charge, Centre for Innovation of IIT Madras. Professor (Dr) Krishnan Balasubramaniam is a retired professor of IIT Madras, and the former dean and director of SRM University.

### YS TAKE

Groundwater depletion and sewage management are among the biggest problems faced by metros across the world. We believe that Solinas' hardware (HomoSEP) and software (SWASTH) solutions are steps in the right direction.



# TECHXR

Company Name: **TechXR Innovations Private Limited**  
 Founded in: **January 2021**  
 Location: **Bhopal**  
 Sector: **Edtech and education services**  
 Business model: **B2C; B2B2C**  
 Team size: **20-49**  
 Funding stage: **Seed**  
 Key investors: **Deepak Garg (Rivigo), Anupam Agrawal (Revv Cars)**

## YS TAKE

TechXR is not your run-of-the-mill edtech firm, as they are looking to democratise AR-VR and metaverse accessibility. The startup offers online courses for various levels and are also launching their affordable 'SenseXR' controller for experiencing and developing AR/VR for the metaverse.

## COMPANY OVERVIEW

TechXR Innovations aims to democratise access to emerging technologies like augmented reality and virtual reality with hardware and software solutions in AR-VR learning and content development. On a mission to enable access to affordable AR/VR/Mixed Reality content to people and institutions, the startup has developed SenseXR—an XR controller which works like a 3D mouse in the virtual realm and provides six degrees of movement.

It was awarded by the Government of India at India Mobile Congress 2022. TechXR aims to make the largest XR developer base in India. The startup has also launched specially designed AR-VR courses for school students, and undergrads in collaboration with iHUB IIT Roorkee at affordable prices for easy access.

## DETAILS OF PRODUCT/SERVICE

The SenseXR hand-held controller is coupled with a VR head-mounted device that allows users to interact with the VR environment. The device converts any smartphone into a high-end interactive device to create and experience AR/VR content. It comes with the ability to track the rotational and translational movements of the controller.

Additionally, TechXR is also providing a software development kit along with the device to enable third-party developers to create high-quality interactive and immersive AR/VR content. It is also developing a drag-and-drop web-based tool that allows school students and teachers to create immersive XR content with block-based coding.

## FOUNDER(S) DETAILS

Prashant Mishra, Founder and Director of TechXR Innovations, is a technology entrepreneur and an ex-Indian Revenue Service officer. After graduating from IIT Kanpur, he worked as a design engineer at STMicroelectronics. In 2005, he joined the Indian Civil Services as an Indian Revenue Service officer. During his sabbatical, he got interested in AR and worked on the AR/VR product, SensorXR—for which he later filed a patent. Abhishek Prabhat, co-founder and CTO, was Prashant's colleague during his IRS days. Before TechXR, he founded a hospitality startup, Quinchy and, later went on to manage a services company.



# URBAN MATRIX

Company Name: **Urbanmatrix Technologies Private Limited**  
 Founded in: **August 2019**  
 Location: **Bengaluru**  
 Sector: **Aerospace**  
 Business model: **B2B; B2G**  
 Team size: **18**  
 Funding stage: **Pre-seed**  
 Key investors: **Sarah LG**

## YS TAKE

Built from scratch, UrbanMatrix Technologies aims to be the backbone of the drone software industry. While the startup also have drones that cater to different use cases, the larger mission of building an entire ecosystem for the drone industry seems to have a lot of potential.

## COMPANY OVERVIEW

Three graduates of IIT Madras, founded UrbanMatrix Technologies, a drone manufacturer which specialises in providing end-to-end drone solutions. It solves the problems of the entire drone ecosystem with its highly advanced Unmanned Aerial Vehicle Traffic Management technology, proprietary ground control station (GCS) to control the drone, fully written from scratch and developed in-house, and unique fleet management application (UMT Cloud Console) to control all multiple drones from a single location, and vice versa.

UrbanMatrix's products can be used in sectors such as security and surveillance, survey and mapping, asset inspection, BVLOS (beyond visual line of sight), last mile medical delivery and aerial, connectivity, delivery and logistics. The startup has completed over a dozen pilots, which include one with Orissa Police for smart city surveillance, perimeter surveillance and asset inspection for private companies, special surveillance project for the Indian Navy, among others.

## DETAILS OF PRODUCT/SERVICE

UrbanMatrix's offerings include UMT Hawk4G, a 4G enabled cloud controlled security and surveillance drone; UMT SparrowPPK, a advanced and accurate survey, mapping and inspection drone; UMT LaunchPad, a proprietary GCS software that helps control drones with ease and high stability; UMT Cloud Console fleet management web application that is not restricted to a single pilot operation; UMT MatrixCC, which is capable of making aerial, land, and underwater drones more smarter and capable with its high performance processing and integration possibilities.

## FOUNDER(S) DETAILS

Rishabh Verma, UrbanMatrix's Co-founder and CEO, has pursued BTech in chemical engineering from IIT Madras, and has interned at OYO and ONGC.

Ashutosh Kumar, Co-founder and Chief Technology Office, holds a bachelor's degree in engineering design from IIT Madras, and has worked at The ePlane Company as its head of product development. He also holds a patent on gravity based tilting mechanism for vertical rotor to enable decoupling. Divyanshu Kumar, UrbanMatrix's Co-founder and VP-Software and Systems, has a dual degree in engineering design and automotive engineering. He was an R&D intern at DRDO and JK Tyres.



# VAYUJAL

Company Name: **VayuJal Technologies Private Limited**  
 Founded in: **September 2017**  
 Location: **Chennai**  
 Sector: **Manufacturing**  
 Business model: **B2B; B2C**  
 Team size: **Less than 10**  
 Funding stage: **Seed**  
 Key investors: **Engineers India Limited**

## YS TAKE

Access to clean drinking water is a major problem in India and we like VayuJal's Atmospheric Water Generators (AWGs) that generate drinking water from atmospheric vapour. The device can be operated in low humidity areas as well. While access has been one issue, good quality water is another. The company also has an air filtration system to keep micro plastics and other impurities out of the water.

## COMPANY OVERVIEW

VayuJal Technologies is trying to address the global water shortage crisis. While the unavailability of water is a growing concern calling for alternative water sources, micro-plastic availability in water is an additional significant health issue.

VayuJal sees a problem in urban consumers getting drinking-water supply from RO plants in plastic cans. Therefore, generating drinking water from the atmosphere and providing it at the point-of-use solves all the above-mentioned issues. The startup develops and manufactures environmentally sustainable atmospheric water generators (AWGs). These generators also purify water.

The firm was initially incubated, in 2016, at the research centre of IIT Madras. VayuJal AWGs range from 30, 100, 400, 1,000, and 2,000 litres per day capacities.

The startup provides solutions for homes, as well as businesses and institutions. According to VayuJal, its AWGs can work through solar power if installed in areas where electrical power sources may be limited or unstable.

## DETAILS OF PRODUCT/SERVICE

VayuJal is on a mission to provide safe water to people who do not have access to any clean water. The startup makes atmospheric water generators (AWGs), which can extract water from humid ambient air. VayuJal says its eight-step process of filtration and treatment is more advanced than any other player in the segment. The company currently produces about five models of water generator but VayuJal can also create customised models. Its units are installed across 18 Indian cities, and have dispensed more than 4.5 million liters of drinking water, saving over 24.3 million liters of groundwater.

## FOUNDER(S) DETAILS

Ramesh Kumar Soni, while at IIT Madras, started working on water generation in 2015. After two years, he was able to figure the water generation device and registered the company in 2017. Ankit Nagar, who started working on research projects at IIT Madras also had similar interests. Professor Pradeep Thalappil, who is also the co-founder in the company, connected the two and let the duo use his lab to create the water generator. The company currently has six employees with a business developer.





# WYLD

Company Name: **Qwerty Marketing Solutions Private Limited**  
 Founded in: **March 2019**  
 Location: **Mumbai**  
 Sector: **Social commerce**  
 Business model: **B2C; B2B2C**  
 Team size: **15**  
 Funding stage: **Pre-seed**  
 Key investors: **Better Capital, Aman Gupta & Sameer Mehta (boAt), Varun Alagh (Mamaearth), and others**

## YS TAKE

We like WYLD's approach towards influencers which is very novel like India's first Social Currency powered payments card, 100% retention, and WYLD scoring algorithm, among others. The startup's intent to capitalise on everyone's social capital is beyond unique. Its IP, the influencer scoring algorithm, differentiates the startup from run-of-the-mill influencer marketing, as customers shout at scale organically as they buy with their social currency from brands.

## COMPANY OVERVIEW

WYLD is a phygital payment card and mobile app designed exclusively for active social media users (those with over 1,000+ followers on Instagram) to help them monetise their social influence. The startup offers a social currency payment card, powered by Visa, through which users can monetise their social network. The card can be used for all online and offline purchases, just like any other credit or debit card. Its business model is based on two core beliefs: everyone has a circle of influence, and for any brand, there can't be a better brand evangelist than its own customers.

The core value for the brand is to bring in an influential customer first, who in turn becomes a marketer for them and drives 10X ROI (Return on Investments) compared to traditional influencer marketing. It has onboarded more than 100 brands, such as Lenskart, boAt, and Wow Skin Science, to name a few.

## DETAILS OF PRODUCT/SERVICE

The startup lets users shop at its wide range of partner brands, offline or online, using the WYLD Card. If they choose to post about the products and brands on social media, the users earn substantial cashback on their purchases. The cashback is based on the user's presence on Instagram, which is measured by WYLD Score—the startup's proprietary AI social scoring system and determined by the reach, engagement, frequency of posts, followers, and other such parameters. Built on the Flutter framework, WYLD app allows stakeholders such as brands and admins to manage their day-to-day activities.

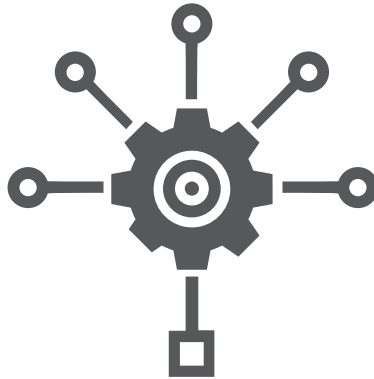
## FOUNDER(S) DETAILS

WYLD is founded by Dishant Sanghvi and Yash Sakhlecha, who started their journey in the creator ecosystem in 2019 by launching Influnite, an agency and marketplace for influencers. This helped them gain a deep understanding of the industry and build a strong network. Yash has a B.Tech degree from IIT Bombay. Before WYLD, he had worked with Cleanmax Solar and Ajanta International. Dishant has an M.Com from Mumbai University. He is a second-time entrepreneur, having co-founded PlayOSport, a platform to find and book sports venues and partners, in 2016. He has expertise in marketing, business development, B2C marketing, and management.

# SECTOR-WISE CLASSIFICATION OF TECH30 2022

Aerospace	 <b>URBAN MATRIX</b> TECHNOLOGIES	Artificial Intelligence / Machine Learning	 <b>LIGHT METRICS</b> motion insights
Biotechnology	 <b>Algorithmic Biologics</b>	 <b>HARAKSHA ECOSOLUTIONS</b>	Cleantech
 <b>Clairco</b> Cleaner Air Guaranteed	 <b>ElectricPe</b>	<b>EVRE</b>	 <b>kazam</b> Single Platform for EV Charging
Cryptocurrency	 <b>ONMETA</b>	Cyber security	 <b>BugBase</b>
Edtech and education services	<b>TECHXR</b> 	Enterprisetech	 <b>SimYog<sup>®</sup></b>

<b>Environmental services</b>	 <b>ECOSTP®</b> sewage to gold™	<b>Gaming</b>	 <b>Savvolgy Games</b>
<b>Healthtech and healthcare services</b>	 <b>Aerobiosys</b> Innovations	 <b>CARPL</b>	 <b>JIVIKA</b> HEALTHCARE
 <b>NeoDocs™</b> Measure What Matters	 <b>Neuramics</b>	<b>Logistics and supply chain</b>	 <b>Hyphen SCS</b>
 <b>INDICOLD®</b>	<b>Manufacturing</b>	 <b>VAYUJAL</b> WATER FROM AIR - ANYTIME, ANYWHERE.	<b>Robotics</b>
 <b>TOWN</b> ROBOTICS	 <b>NOSH</b>	 <b>SOLINAS</b>	<b>Social commerce</b>
 <b>WVYLD</b>	<b>Social impact</b>	 <b>extraware</b> DEVICES	 <i>Saathi</i>
<b>Spacetech</b>	 <b>GALAXEY®</b>	<b>Web3</b>	 <b>Convrse</b>



## TECH30 2022 - METHODOLOGY

Over 1,580 applications were received, in the initial stage of the Tech30 selection process, through a web-based survey that was launched across *YourStory's* online properties as well as social handles. Through the survey, *YourStory's* objective was to obtain accurate information about the Tech30 aspirants, their offerings, and the technology behind them.

The Tech30 jury, comprising vertical heads, product team members, senior editorial staff, investors, and industry experts, short-listed the applications based on the extent of product innovation of the startups, both in terms of product utilisation and defensibility, as well as its potential to scale.

In the second round of the selection process, the ~650 shortlisted startups were invited to participate in a more detailed survey, which sought details about their revenue model, team strength, market potential, product lifecycle, customer traction, and expansion plans, among other parameters. This detailed survey was targeted to garner more information on each startup by understanding their potential, perspectives, scalability, impact, and products. Once all responses had been received in the second round, they were thoroughly vetted for reasonableness and accuracy. Based on the responses received, the Tech30 jury assessed the startups on the scale of 5 on parameters such as market traction, team, impact, revenue, and tech stack.

The jury also assessed the startups on technological innovations being leveraged to imagine solutions that have the potential to impact millions of people, as well as closely studied the team for capabilities and skills that are required for disruptive tech-based solutions and products. The ability to scale and grow the business, with the right leadership and management skills, was also one of the focus areas for the jury.

Other key metrics that were considered before making the final selection of the Tech30 startups included the impact potential on the addressable market, the scalability of solutions, and clarity in the revenue models.

# SCALE YOUR STARTUP WITH THE POWER OF PAYTM



**NAKUL JAIN**  
CEO & MD,  
Paytm Payment  
Services

Customer behaviour today is changing. More than ever before, the customer purchase journey cuts across traditional offline and new-age online channels. The lines separating these conventionally distinct channels are becoming blurred. For example, while some customers read reviews online and buy the product of their choice offline, others experience products at physical stores and make the final purchase online. Commerce in recent years just seems to happen, anytime, anywhere!

Businesses no longer have the luxury of being exclusively online or offline, they need to have an omnichannel presence. We have seen that online startups set up pop-up stores in key markets or organise offline events/activations for customers to experience their products first hand. Similarly, offline startups are now aiming to build a direct-to-customer presence online as an additional avenue for growth. This is a challenge as well as an interesting opportunity that businesses can tap into. To leverage this opportunity effectively, businesses need partners that can enable them to break boundaries and operate seamlessly and conveniently across

both online and offline channels.

## Paytm's omnichannel payment solutions, designed for startups

As the pioneer of digital payments in India, Paytm enables its clients to operate omnichannel businesses seamlessly. Customers can choose to leverage

our QR or POS solutions for accepting in-store payments or our Payment Gateway to accept online payments.

All payments, be it online or in-store, can be tracked and analysed at one place using the Paytm for Business app. With more startups today bootstrapping and striving for profitable operations, offering these solutions at a great price is also paramount. That's why we do not charge platform fees across payment sources.

## Exclusive affordability and one-tap payment options

Every business today, especially growing startups, understand that affordability is critical to boosting checkout conversion rates. Affordability options become especially important during the festive season and other high traffic sale events when large online marketplaces and offline retailers

have an array of deep discounts and cashbacks. Startups need affordability solutions in order to compete with these larger players and convert price-sensitive consumers.

By using Paytm Payment Gateway, businesses can allow their customers to pay later using Paytm Postpaid. Through Paytm Postpaid, eligible customers can avail credit for up to 30 days from Paytm's lending partners.

Paytm Payment Gateway also provides access to and simplifies configuration of traditional Bank EMIs with a large network of partner banks. Businesses can conveniently set up offers right from their Paytm for Business dashboard and display offers from multiple partners in one place during checkout.

With Paytm Payment Gateway, startups can also instantly get access to Paytm wallet, our exclusive one-tap payment option that is used by over 30 crore Indians.

## Acquiring new customers

Customer acquisition remains the biggest challenge for startups today. Growth is a balance of advertising to drive awareness and offering attractive deals to drive conversions. Paytm app is a payments 'super-app' used by more than 8 crore monthly active Indian users across age groups, geographies, and occupations.

Our advertising solutions allow

**Businesses no longer have the luxury of being exclusively online or offline, they need to have an omnichannel presence. We have seen that online startups set up pop-up stores in key markets or organise offline events/activations for customers to experience their products first hand.**

startups to tap into this massive user base to acquire new users. Paytm Ads enables startups to accurately define and reach their audience with targeted ads. This is especially useful for early-stage startups that have to be conservative on marketing spends in order to keep customer acquisition costs (CAC) in check.

Paytm Deals helps startups offer a range of exciting benefits to potential customers. These include gift vouchers, cashback points, and more, that can be redeemed instantly. The redemption of these deals occurs conveniently for the customer within the same Paytm app environment. Businesses can also access powerful

insights that help them continuously improve their campaigns and streamline their user acquisition efforts.

### **Introducing Paytm Incubation Center**

Paytm Incubation Center (PIC) is an initiative by Paytm Payment Services to catalyse the startup ecosystem in India and address some of the common challenges that are faced by early-stage startups. At PIC, we have created a unique offering for growing startups called Paytm Startup Toolkit.

Through Paytm Startup Toolkit, we provide omnichannel payments and growth solutions, specifically designed for startups, to help them

leverage the best of Paytm products to grow their business.

Startups can get exciting offers on Paytm for Business offerings

- Free credits on GMV of Rs 3,00,000 for 6 months (capped at Rs 50,000/month)
- Customised offers on our growth solutions: ads, deals, and gift vouchers.
- Offers on Soundbox, Electronic Data Capture (EDC) Machine, Paytm Postpaid, and more.

I would encourage all businesses to partner with us and leverage the Power of Paytm to manage payments and grow exponentially. You can reach us at [startups@paytm.com](mailto:startups@paytm.com).

# WHY ARE STARTUPS BUILDING THEIR BUSINESSES ON THE DATA CLOUD?

Startups from all industries across the globe are building innovative products on Snowflake by leveraging our data applications workload.

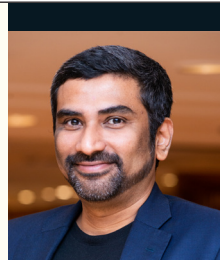
Hundreds of startups are already building applications in the Data Cloud for a wide variety of use cases, including marketing automation, monitoring and observability, IoT, machine learning, embedded analytics, and many more.

So what's drawing them to Snowflake? What makes the Data Cloud especially useful and powerful for startup companies?

I've narrowed down five key reasons why startups are trusting Snowflake to power their product.

## 1. Your success = our success

When a startup joins our Snowflake for Startups programme and launches a product on Snowflake, we support their mission to grow and adopt customers. We've seen startups expand from stealth companies to full-fledged enterprises powered by Snowflake, and our entire company is invested



**VIMAL VENKATRAM**  
Managing Director - India (Sales), Snowflake

in enabling that sort of success for each startup customer.

The Snowflake for Startups programme offers benefits such as free Snowflake credits, architectural design consultation, and co-marketing opportunities. The Powered by Snowflake programme also showcases our commitment to the success of applications built on

Snowflake. Powered by Snowflake, partners get access to design resources and tech experts, as well as valuable go-to-market support.

## 2. Scale without headache

When you launch a product, the last thing you want to worry about is running out of capacity to onboard new customers. You want the customer experience to be consistent across the board, from customer 1 to customer 10,000. Snowflake's usage-based pricing model allows startups to grow organically. Features such as multi-clustering let you scale up near instantly to handle an influx of users, and scale back when that surge slows down.

When a startup finds product-

market fit and new customers start lining up to join, you want to be able to hit the gas and not worry if there's enough gas in the tank or power in the battery. Snowflake helps you hit the road without the stress.

## 3. Protect margins

Snowflake's usage-based pricing model, where users only pay for what they consume, helps startups protect their margins by increasing usage only when customer demand warrants it.

Our connected application model, where a startup can build a product that stores and processes customer data on a customer's own Snowflake account, takes this advantage a step further. In a connected application model, the cost is assessed to the customer's Snowflake account, not the startup's. Customers love the onboarding simplicity and control they maintain over their data, startups love the scalability and alignment with Snowflake's go-to-market support, and we think investors love the COGS benefits enabled by this model.

## 4. Prioritise security

As a startup, convincing a potential customer to trust you with their data is no trivial task. They need full confi-



dence that your startup has a mature security strategy.

When you build your product on Snowflake, you benefit from industry-leading security features like Dynamic Data Masking and end-to-end data encryption in transit and at rest. Our connected application model can further alleviate potential security concerns, as customers maintain full control over their data without it ever leaving their Snowflake account.

### **5. Integrate with the Snowflake Data Cloud**

Many of the world's most data-driven companies use Snowflake. By building your product on Snowflake, startups can open the door to the network effect of the Data Cloud. This includes the ability to instantly share data with

**When a startup finds product-market fit and new customers start lining up to join, you want to be able to hit the gas and not worry if there's enough gas in the tank or power in the battery.**

other Snowflake accounts and even the opportunity to monetise your data through Snowflake Marketplace. Joining the Data Cloud can help differentiate your product and usher in new business opportunities.

Building on Snowflake can empower your startup to reach its full poten-

tial. Join the hundreds of data-driven startups already using Snowflake—get a free trial at [signup.snowflake.com](https://signup.snowflake.com) or check out our Snowflake for Startups programme at [snowflake.com/snowflake-for-startups](https://snowflake.com/snowflake-for-startups).

We're here to help you scale!



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