









EVOLUTION OF ASSAM STARTUP-THE NEST

CAPTURING THE GLORIOUS 4 YEARS

Message from the Managing Director, AIIDC

I would like to take a moment to recapitulate the journey of Assam Startup which was launched on January 20, 2019, with an aim to create and nurture the startup ecosystem in Assam.

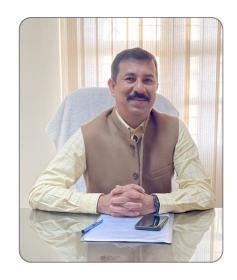
It brings me immense joyto see the success in the last 4 years of operation where we have incubated 255 start-ups and eventually leading to the creation of more than 4900 jobs and impacting over 14 lakhs lives.

Assam's journey towards becoming a dynamic hub of innovation and enterprise has been both inspiring and transformative.

Our department has consistently championed the cause of startups by providing a nurturing environment that facilitates the growth of startups. Through strategic policies, resourceful mentorship and targeted investments, we have paved the way for a vibrant startup ecosystem to thrive. Assam's startup landscape has undergone a paradigm shift, attracting both local and global attention.

This Impact report showcases the journey of Assam Startup –the nest. Each chapter encapsulates the success of Assam's startup and the tangible outcomes.

It gives me immense pleasure to witness the success of our State's unwavering commitment to fostering innovation and entrepreneurship through the Assam Startup initiative.



Chinmoy Prakash Phookan, ACS
Managing Director
Assam Industrial Infrastructure
Development Corporation

Message from the COO

Reflecting on four years of unceasing dedication to cultivating Assam's startup ecosystem evokes emotions that transcend mere words. When entrusted by the Government of Assam to lead the esteemed Assam Startup initiative, we not only embraced the responsibility but infused our efforts with genuine purpose. Having tilled the ground for giving rise to a fertile startup landscape, as we brace up for a leap to the next level of building Assam into a leading startup state of the country, we thought it's the right time to get into a retrospective mode and put down the progress and the success stories in a report.

The incubation of 255 startups under Assam Startup has manifested advancement on multiple fronts. Collectively, they have generated a revenue of Rs. 33 Crores (FY 2022-23), impacted the lives of 14 lakh lives and offered direct employment to over 900 individuals. Remarkably, 109 of these startups have collectively secured funding amounting to Rs. 74 crores.

In the context of startups, technology holds pivotal significance, as technological innovations and their successful commercialisation drive the transformation of the startup landscape, as well as socio-economic growth. I am delighted to share that 21 incubated startups have pioneered patentable products, while 17 of them have effectively brought their innovations to market by the end of their incubation period. From inventive microclimate monitoring systems to sensor-based affordable prosthetics, carbon-neutral tea processing techniques to the world's fastest 3D modelling process – our portfolio startups have introduced groundbreaking technological solutions poised to profoundly impact the state's socio-economic fabric.

Having created the springboard for the next big leap, we are all set for an upgraded version of Assam Startup. This version will concentrate on expanding incubation facilities to every corner of the state, fortifying incubators and refining their technological infrastructures, bolstering investment sources, incentivising technology commercialisation, and fostering an environment conducive to international collaboration and exchanges, towards positioning Assam as a global innovation hub. We don't just hope to realise the vision but are committed to leaving no stone unturned in propelling Assam onto the global stage of esteemed startup ecosystems.



Pranjal Konwar
Chief Operating Officer
Assam Startup,
IIM Calcutta Innovation Park

ABOUT US

Assam Startup – the nest is Assam's first state-owned marquee incubator initiated as a pivotal pillar of the Assam Startup Policy 2017, under the aegis of the Department of Industries, Commerce and Public Enterprise, Government of Assam, with Assam Industrial Infrastructure Development Corporation functioning as the nodal agency.

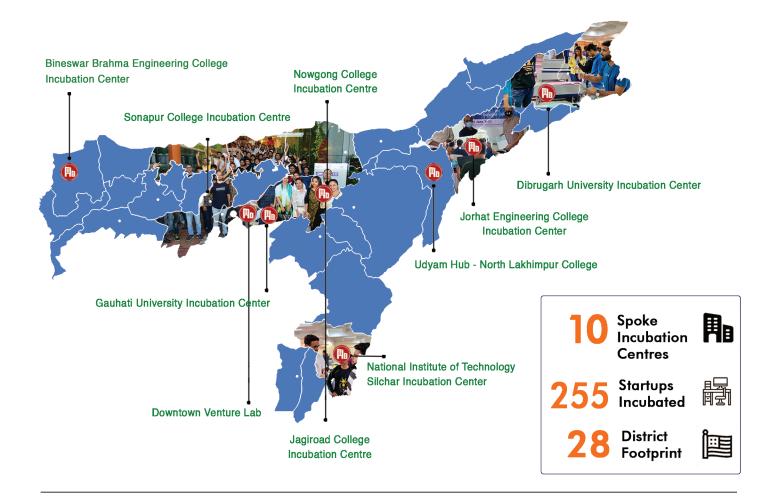
Knowledge Partner

IIM Calcutta Innovation Park was set up under the aegis of IIM Calcutta as a section 8 company to promote entrepreneurship and innovation. It is recognised as a Technology Business Incubator (TBI) by the National Science and Technology Entrepreneurship Development Board (NSTEDB) under the aegis of the Department of Science & Technology, Government of India.

Mission

Develop a problem-solving mindset and a culture of entrepreneurship in Assam and facilitate the growth of at least 1000 new startups over the next 5 years by building a competent entrepreneurial ecosystem in Assam towards creating 1 lakh direct and indirect employment opportunities over the next 5 years.

Incubatee Presence



AWARDS & RECOGNITIONS



Assam Startup, since inception, has been making remarkable strides in building and consolidating the state's startup ecosystem. Acknowledging the remarkable transformation of the state's startup landscape, the Department for Promotion of Industry and Internal Trade, Govt. of India, dubbed Assam as a Leader and a Mentorship Champion in the States' Startup Ranking 2021. The state achieved a significant advancement, leaping two tiers from its prior status as an emerging startup ecosystem, demonstrating the rapid development of the startup environment in Assam. Remarkably, Assam was grouped in Category A alongside well-established startup ecosystems like Gujarat, Kerala, Maharashtra and Telangana. Attaining the position of a leader in this category is an enormous accomplishment in itself. Moreover, the state outperformed mature ecosystems such as Andhra Pradesh and Delhi in the rankings. All of this was realized within a mere three years from the launch of the Assam Startup initiative.



This achievement was made possible through a dynamic array of programs designed to ignite an innovation trend in Assam. These initiatives have encouraged the youth to innovate and commercialise their ideas alongside providing them with comprehensive support through a well-structured incubation program.

ASSAM STARTUP'S 360° IMPACT





The existence of Assam Startup is rooted in its objective to create a 360° impact toward elevating the socio-economic scenario of the state through entrepreneurship. Through the implementation of a diverse range of innovative initiatives, Assam Startup has effectively generated significant outcomes, including instilling ambitious entrepreneurial aspirations among the youth of Assam, fostering a harmonious relationship among various stakeholders within the ecosystem and accelerating the advancement of startups. These startups, in turn, play a constructive role in society by generating opportunities for sustainable livelihoods. Assam Startup has made significant financial, social and ecosystem impact in the startup landscape of Assam.

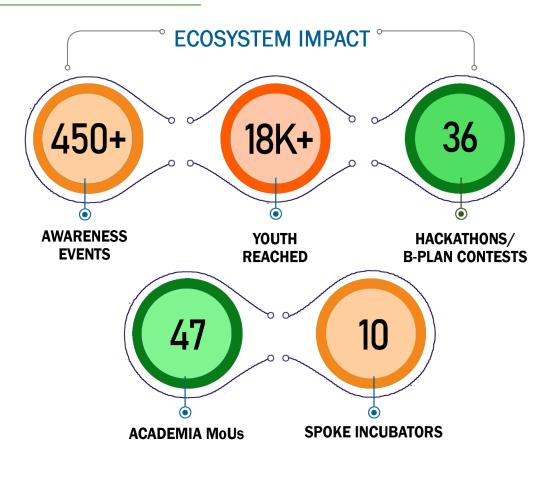


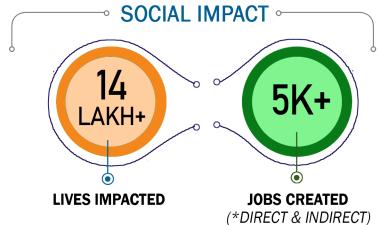


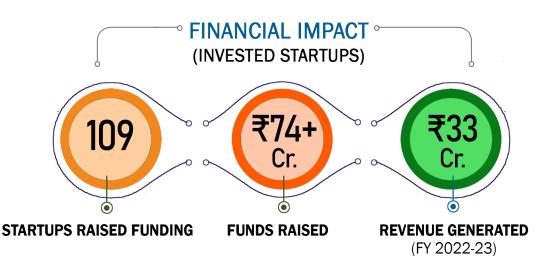




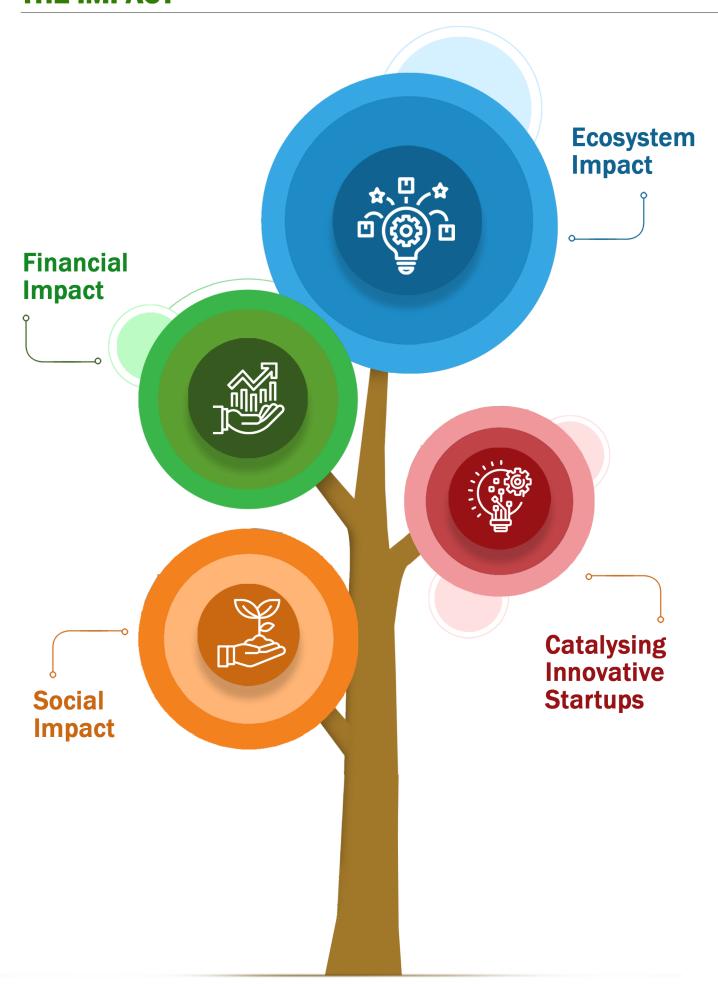
IMPACT AT A GLANCE







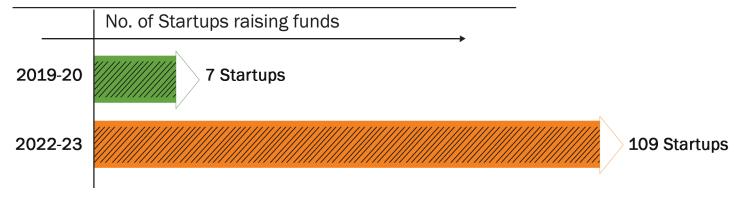
THE IMPACT



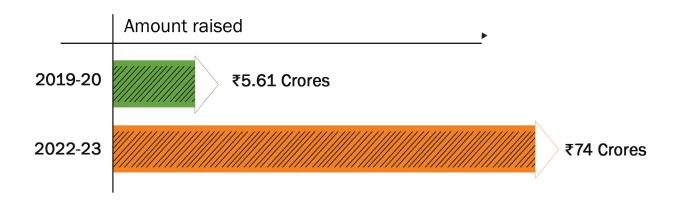
Financial Impact

Funding is crucial for a startup. Through meticulously structured capacity-building bootcamps, startups become well-versed in valuation calculations and gain a comprehensive understanding of diverse funding instruments. Furthermore, the designated mentors actively collaborate with startup founders, offering substantial guidance in shaping their narratives and creating impactful pitch decks. These efforts are further augmented by a series of specialised domain workshops and valuable industry connections. The biggest testimony to this is the year-on-year rise in the number of startups raising capital.

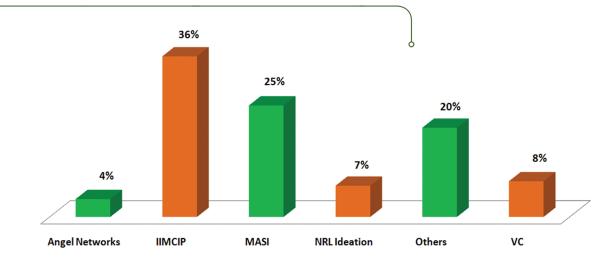
Cumulative Increase in the number of startups raising funds



Cumulative Increase in fundraising



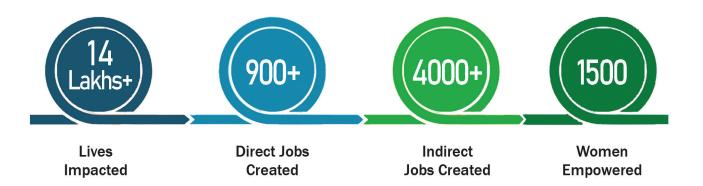
Distribution of Startups raising Funds from various sources



Social Impact

A core outcome that Assam Startup has envisioned to achieve ever since its inception is to empower the startups to empower others through the creation of livelihood opportunities. The startups incubated under Assam Startup have been largely instrumental in facilitating employment opportunities and contributing towards the well-being of the communities in the state. Through ingenious models of business, these startups have been consciously focusing on the creation or enhancement of livelihood opportunities, especially for indigenous weavers, artisans and microentrepreneurs. A few of these startups are especially striving to pull up the socioeconomic status of women by laying forth a fertile ground for them to upskill themselves and make a living out of that.









Startups & SDGs

In today's rapidly evolving business landscape, startups are uniquely positioned to drive transformative change and contribute to a more sustainable world. The United Nations' Sustainable Development Goals (SDGs), a set of 17 interconnected global objectives, serve as a compass for addressing pressing social, economic, and environmental challenges by 2030.

As the startups incubated under Assam Startup emerge as dynamic agents of innovation, their alignment with and commitment to the SDGs hold profound significance. This alignment goes beyond corporate social responsibility; it signifies a strategic choice to embed sustainability and positive impact at the core of a startup's identity and operations. By embracing the SDGs, startups position themselves to capitalise on a multitude of advantages that extend far beyond financial gains. From attracting purpose-oriented talent and impact investors to fostering innovation, mitigating risks and building resilient brands, the integration of SDG goals offers a pathway to long-term viability and societal relevance.





























Startups' Impact: A Swift Overview

MAATI Community



2500+
Women Farmers
Empowered

MAATI Community works as an aggregator across various thematic areas like handloom, handicrafts, agriculture and allied sector. In 2020, the startup launched a brand-new segment that exclusively centres around promoting spices and herbs cultivation in Northeast India. The startup is currently offering 30+ varieties of indigenous, exotic and GI spices and herbs cultivated within the region to its widespread customer base across India. Driven by a mission to facilitate community engagement and sustainable community development, the startup helps in the livelihood generation of community farmers and especially, supports urban women-led enterprises and entrepreneurs. Currently, MAATI is working with 2500+ women farmers across Northeast India.

AVA Creations



330+Handloom Artisans
Supported

AVA Creations supports the aspirations of forest-dependent individuals by establishing women-led handloom centres and offering product experiences. The brand is committed to being environmentally conscious and utilizes its in-house natural yarns such as eri, muga, tussar, mulberry, cotton and bamboo to weave traditional as well as modern clothing. The startup is enabling sustainable livelihoods for 150+ weavers and 180+ reelers and spinners, leading to a positive transformation of 330 lives.

The Tea Leaf Theory



150Rural Women
Empowered

The Tea Leaf Theory has garnered significant attention through its patent-pending bagless tea dips under the brand name "Woolah Tea" while making noteworthy contributions to the tea community in Assam. The startup's initiatives include aiding organic tea cultivators in establishing micro-factories and involving the rural workforce in the craftsmanship of its distinctive tea dips. As a result of these efforts, the startup has successfully empowered approximately 150 rural women, enabling them to earn an income surpassing the industry average by 20%.

HookoluPay



2000Microentrepreneurs
Empowered

HookoluPay is a digital payment platform providing basic banking and allied services to the unbanked population in rural areas through its retailer-operated Customer Service Points. The services include Money Transfers, Withdrawals, Deposit, Balance Enquiry, Mini ATM, Adhar ATM, Travel Bookings, Recharges, Pan, Fastag, Loan EMI, Bills, Mpos, UPI QR Payments, etc. The startup has struck a deal worth Rs. 1 Crore with the PSU Banks, providing the banks with Mini ATM/POS machines, which are delegated to the village level entrepreneurs (VLE) and Customer Service Points to make cash withdrawal/deposit and digital payments possible for people, especially in the unbanked areas. In the process, the startup has created valuable income opportunities for around 2000 microentrepreneurs.

Tholua Pratisthan



1000Farming Households positively Impacted

Tholua Pratisthan Pvt. Ltd. emerged as a social enterprise, bridging the gap between traditional, rural functional food and the contemporary food industry. The startup has introduced a range of ready-to-eat nutritious products like Stevia Extracts, Black Garlic and Kombucha, garnering significant acclaim from a global customer base. In its pursuit of advocating for the acknowledgment of nourishing indigenous food products, the company's efforts have made a tangible impact on the lives of approximately 1000 households comprising local farmers.

Kraftinn



350+Artisans & Skilled
Workers Supported

Kraftinn is a home decor brand that specializes in crafting exquisite lifestyle products using locally sourced sustainable materials. The brand's diverse collection includes lamps, bags, bookshelves and other home decor artefacts, which are conveniently accessible through its D2C e-commerce platform, leading online marketplaces and at select retail show-rooms nationwide. In the process, the startup is also supporting a community of 60 skilled artisans and an additional 300 local skilled workers, thus contributing to the broader growth of the local economy.

Ecosystem Impact

As a startup incubator, Assam Startup - the nest has played a pivotal role in nurturing and fostering the growth of early-stage startups, providing them with essential resources, mentorship, guidance and networking opportunities. However, the impact of the Assam Startup initiative extends beyond individual startups, encompassing the broader startup ecosystem.

Assam Startup, in collaboration with IIM Calcutta Innovation Park, has introduced numerous programs targeted at:

01

Creating awareness about a startup business and the support provided under Assam Startup 02

Igniting the passion in the youth to innovate solutions to local problems and subsequently commercialise those innovations 03

Educating the fledgling and aspiring entrepreneurs about the core features and best practices for building a successful startup venture

05

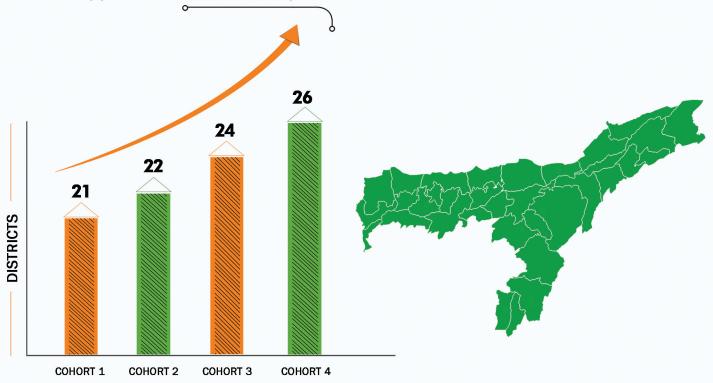
Initiating training programs to enable the enablers like the academic institutions, incubators and state departments 04

Creating a collaborative environment where every stakeholder agrees to work together in favour of consolidating the startup landscape

Outcome

There has been a notable enhancement in the calibre of startups seeking incubation through Assam Startup, originating from diverse districts across the state.

COHORT Applications District Footprint



Take a glimpse into a selection of distinctive programs initiated by Assam Startup

Spoke Incubators ∘

To ensure grassroots penetration, inclusivity and accessibility, Assam Startup played a crucial role in establishing 10 Spoke Incubators at different higher education institutions across the state. These incubators are tasked with identifying pioneering startups in their local areas, offering initial guidance and getting them ready for incubation under Assam Startup.



Incubator Management Training Programme

Realising the need to groom the custodians of the Spoke Incubators, Assam Startup organised an Incubator Management Training Programme for the management teams of those incubators.

Startup Idea Clinic

This initiative aims to assist aspiring entrepreneurs seeking expert validation for their startup concepts. Mentors from IIM Calcutta Innovation Park attentively listen to each startup idea, conduct thorough analysis and offer valuable recommendations for refining those ideas and developing feasible business models.

Startup Adda

This in-person program offers startups that are not yet incubated at Assam Startup a valuable chance to acquire fundamental knowledge about starting a business as well as connect with industry professionals and fellow entrepreneurs.



NEST Networking you can't miss! Networking you can't will will have a second to the s

Nest Connect

This is a flagship event of Assam Startup that brings startup founders, potential angel investors, professional service providers, job seekers and interns under one roof for strategic networking and collaboration.

Hackathons & B-Plan Contests

To push the youth toward entrepreneurship and hone their problem-solving mindset, Assam Startup organises Hackathons, Idea Hunts and B-Plan contests at various higher academic institutions across Assam.

SUCCESS STORIES

Zerund Manufacturing



A prop-tech startup, using its proprietary technology to manufacture carbon-negative, lightweight, plastic-embedded bricks that save 15-20% of the cost and provide high tensile strength, insulation and earthquake resistance.

Highlights

- Raised funds worth Rs. 11.5 crores.
- Set up a manufacturing unit in Mumbai apart from its two units in Assam.
- Manufactures approximately 25 lakhs trademark bricks annually.
- Has footprints in Northeast India, West Bengal, Maharashtra and Bhutan.
- Created 40+ white-collar jobs and impacted 100+ wage workers.

Automovill



A full-stack mobility startup offering a technology-driven platform to meet all vehicle service needs – right from general service, repairs, denting and painting, battery and tire replacement to insurance claims. The unified platform eliminates the hassle of searching for reliable service providers by offering a streamlined booking procedure and effective request management, linking users to the nearest or most fitting service provider.

Highlights

- Raised Rs. 13.5 crores in total.
- Operating across 20 cities in India.
- Poised to launch an EV vertical. Signed agreements with a Japanese EV company and an India-based EV company
- Created 60+ direct jobs.

My3DMeta



A tech startup that stands as the world's first company to create fully personalised, full-body 3D figurines using photographs, with 90% accuracy. It is also poised to revolutionise the landscape of the 3D industry with the introduction of its newly launched proprietary Al/ML platform, 3DAiLY. This innovative platform facilitates the seamless conversion of 2D images into real-time 3D models at drastically reduced time, cost and effort.

Highlights

- · Raised Rs. 20 crores in total.
- 3DAiLY platform launched worldwide.
- Served fortune 500 companies worldwide and completed orders for the English Premier League.
- Forged commercial partnerships and PoCs with Sony, InMobi, Samsung, MetaSky, Metasimz, Epoch Gaming and CRED.
- Earned exclusive licenses for Prabhu Deva, Mohan Babu, Bob Ross and Charlie Chaplin.

TGG Technologies



A one-stop platform - ChfMart - for hotels and restaurants to acquire wholesale provisions at competitive rates. Eliminating the frustrations of extended waiting periods, disorganised billing, absent invoices, obsolete offers and sudden order cancellations, this platform has emerged as an invaluable aid to restaurateurs, enhancing the culinary landscape across the region.

Highlights

- Raised Rs. 1.45 crores in total.
- Serving over 350 restaurants in the region.
- 70% Revenue Growth over the last 3 years.

Encamp Tourism



A travel-tech startup that integrates travel expeditions with a commitment for environmental sustainability, through its Al-driven conversational travel assistance platform. This platform enables travellers to meticulously plan their travel itineraries while simultaneously assessing the associated carbon footprint. Additionally, the platform offers the option for travellers to actively participate in climate action initiatives by contributing to various projects showcased on the platform.

Highlights

- Raised Rs. 1.20+ crores in total.
- · Launched its digital assistance platform.
- 30% Revenue Growth over the last 2 years.
- 1000+ direct and indirect jobs created.
- 10,000+ happy customers served.

Xomoy Innovatives

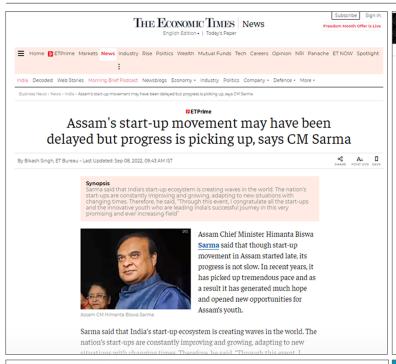


Northeast India's first music streaming platform, "BAAHI", promoting regional music. With over 20,000 songs, 8000 artists and 500 record labels on board, the listeners are spoilt for choice. Further, the startup has recently launched its music production wing, "BAAHI Originals" with an objective to support the emerging artists from the state.

Highlights

- 2 Lakhs App subscribers.
- Rs. 56.5 Lakhs funds received.
- Released its debut original, "Nishigandha", under "Baahi Originals", in association with Zubeen Garg Music.

Media Highlights

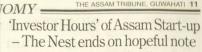














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INVESTORS



































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INCUBATORS & ACADEMIA





































































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