

THE TIMES OF INDIA

Zone Startups India invests over Rs 50 lakh in three startups founded by women

TNN | Aug 1, 2016, 01.37 PM IST



CHENNAI: After announcing 'empower' technology accelerator programme for women entrepreneurs, Zone Startups India in partnership with Department of Science and Technology, Vodafone, Google and Nishith Desai Associates announced a seed investment of over Rs 50 lakh in the three startups -- Saral Designs, DAZL and Shubh Puja.

The programme received 181 applications from all over India, exceeding the expectations of Zone Startups India. During the six-week programme, the 15 select founders got to interact with over 40 mentors, including industry leaders and subject matter experts; in addition to a few industry visits, such as a meeting with the Group CTO Office at Tata Sons.

Zone Startups India hosted the first empower accelerator demo day on July 29, the demo day was hosted at the BSE International Convention Centre, and attended by close to 150 guests, which included the investor community and large corporates.

Zone Startups India handed out equity free seed funding of Rs 10 lakh, Rs 7 lakh and Rs 5 lakh to the top 3 women founded startups, based on multiple evaluation criteria. The respective winners were Saral Designs, DAZL and Shubh Puja.

The cash prizes were sponsored by Department of Science and Technology, and Vodafone.

Additionally, GIZ handed out three prizes of Rs 7 lakh each for covering partial cost of research and prototype development. The winners in this category were Algaari Systems, Math Adventures and Project Mudra.

Based on the international scalability potential, Cloudrino was offered a two-week bespoke market access program at the DMZ, Canada's number one technology business incubator.

Lastly, Delhi-based Vanity Cube, an on-demand beauty services marketplace won a £5,000 worth design and branding package from Dccper, a global design company.

"The last six weeks have been great. I've done an MBA. The empower programme is an MBA for startups", says Saumya Vardhan, founder & CEO, ShubhPuja.com.

Bhargavi S, co-founder, FinMitra added, "The quality of mentors has been amazing, as well as the session content. I've never worked out of a programme like this, and never knew what I was missing - so many great people and connections and information".

Ajay Ramasubramaniam, director, Zone Startups India, said: "We now have a solid pilot or, a proof of concept to work with. We may perhaps do 2-3 cohorts such as this, per year. We should be announcing something over the next few months."

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