शिक्षा मंत्रालय
MINISTRY OF
EDUCATION
Government of India
सत्यमेव जयते

bharat INNOVATES

Accelerating India's Global Innovation Frontier



MAIDEN SHOWCASE

14-16 June, 2026 | Nice, France

bharat INNOVATES

Accelerating India's Global Innovation Frontier

bharat INNOVATES

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"I warmly invite leaders, CEOs, investors and universities from France and across the world. Let us join hands with India to build a future where technology serves humanity and progress is inclusive."

Shri Narendra Modi
Hon'ble Prime Minister of India

"The question is no longer if India innovates, but who will innovate with India."

H.E. Mr. Emmanuel Macron
President of the French Republic

Table of Contents

Forewords — 8

Introduction to Bharat Innovates — 11

The Bharat Innovates Journey — 12

Overview of India’s Innovation Ecosystem — 20

Compendium of 120 Startups — 24

Foreword by



SHRI DHARMENDRA PRADHAN

Minister of Education,
Government of India

It gives me great pleasure to present Bharat Innovates 2026, a compelling showcase of India's entrepreneurial energy, academic excellence, and innovation-led aspirations. This coffee table book, featuring 120 promising startups being showcased in Nice in June 2026, stands as a testament to the creativity, resilience, and global ambition of India's new generation of innovators.

India today is witnessing a remarkable transformation driven by knowledge, technology, and enterprise. Our institutions of higher education are increasingly becoming hubs of innovation, where young minds are not only seeking knowledge but also creating solutions for real-world challenges. From DeepTech and health-tech to sustainability, agriculture, education, mobility, and digital inclusion, the startups featured in this volume reflect the breadth and depth of India's emerging innovation ecosystem.

Bharat Innovates 2026 is more than a showcase; it is a statement of intent. It signals India's growing confidence as a nation of creators, problem-solvers, and entrepreneurs ready to contribute to global progress. It also reflects the vision of a Viksit Bharat — a developed India that is self-confident, innovation-driven, globally engaged, and committed to building solutions for humanity.

The participation of these startups in Nice offers an important international platform to highlight the talent and transformative ideas emerging from our universities, incubators, research institutions, and startup networks. It also underlines the importance of collaboration across borders in shaping solutions for a rapidly changing world.

The Ministry of Education, through its continued emphasis on innovation, research, entrepreneurship, and multidisciplinary learning, remains committed to fostering an ecosystem where ideas can flourish into impactful ventures. In alignment with the vision of the National Education Policy 2020, we are working to ensure that higher education nurtures not only academic achievement but also creativity, critical thinking, and enterprise.

I congratulate all the entrepreneurs, mentors, institutions, and partners whose efforts have made this initiative possible. I am confident that the 120 startups featured in this book will inspire many more young Indians to dream boldly, innovate fearlessly, and build for Bharat and the world.

I extend my best wishes to all participants of Bharat Innovates 2026 for a successful showcase in Nice and for the journey ahead.

Foreword by



DR. VINEET JOSHI

Secretary, Department of Higher Education
Ministry of Education, Government of India

Bharat Innovates 2026 is a celebration of India's rising innovation strength and the transformative power of its young minds. It reflects the growing confidence of a nation where ideas emerging from classrooms, laboratories, research parks and incubators are being translated into technologies, enterprises and solutions for the world.

India's higher education institutions are at the heart of this transformation. Across the country, our universities, technical and research institutions and incubation ecosystems are increasingly becoming vibrant hubs of innovation. They are nurturing students, faculty, researchers and entrepreneurs who are not only advancing knowledge, but also applying it to address real-world challenges faced by society, industry and the economy.

The 120 start-ups and innovations featured in this volume represent this powerful movement from knowledge to enterprise. They span frontier areas such as advanced computing, semiconductors, quantum technologies, space and defence, healthcare and MedTech, biotechnology, clean energy, advanced materials, agriculture, smart mobility, manufacturing, blue economy and disaster resilience. Together, they demonstrate the depth, diversity and ambition of India's DeepTech ecosystem.

A defining feature of this cohort is its strong connection with India's academic and research ecosystem. Many of these ventures have been founded by alumni or faculty of leading institutions, incubated within higher education institutions, supported by research parks, or shaped through collaborations with laboratories and national innovation programmes. This underlines the evolving role of higher education institutions — from centres of learning to engines of innovation, entrepreneurship and national development.

Bharat Innovates 2026, being showcased in Nice, France, provides a global platform for these innovations to engage with corporates, investors, universities, research institutions and governments. The objective is to enable pilots, validation, co-development, market access, investments and long-term research partnerships.

I congratulate all the start-ups, innovators, mentors, institutions, incubators and partner organisations associated with Bharat Innovates 2026. I hope this compendium will help global stakeholders appreciate the depth of innovation emerging from India's higher education ecosystem and open new pathways for collaboration.

I extend my best wishes to all participating start-ups and institutions as they carry India's innovation story to the world.

Introduction to
Bharat Innovates

Bharat Innovates is a national programme of the Ministry of Education, Government of India. It is designed as a global accelerator for innovations from India's education ecosystem.

The initiative was announced by the Hon'ble Prime Minister of India on 17 February 2026 at the inauguration of the India–France Year of Innovation where global leaders, CEOs, investors, and universities were invited to collaborate with India's premier innovators. The President of France also graciously accepted the Prime Minister's invitation.

The maiden edition, Bharat Innovates 2026, brings India's top 120 DeepTech ventures and 15+ Higher Education Institutes to France to catalyse pilots, co-development avenues, investments, research partnerships, market access and other collaboration opportunities.

The participating ventures have been carefully curated from a pool of over 1,200 innovations and mentored by India's most distinguished scientific institutions along with strategic counsel from India's Principal Scientific Advisor and leading investors.

Why this moment matters

The breadth and scale of ventures at Bharat Innovates 2026 is the product of decades of deliberate ecosystem-building.

Today, India is amongst the world's largest start-up ecosystems, with 200k+ recognised start-ups and 120+ unicorns. What is equally noteworthy is the deep connection of this growth with India's education ecosystem, with multiple founders and leadership teams of India's unicorns originating from the IITs and IISc.

As global stakeholders increasingly seek international partners who can innovate rapidly and deploy at scale, India emerges as a pivotal strategic partner, offering a unique combination of strengths. From world-class talent, a vast test market and growing research depth, to a practical "build for constraints" mindset delivering high impact at low unit cost, India is emerging not only as a market for technology but also a source of deployable solutions to urgent global challenges.

The following compendium provides a glimpse of India's frontier capability across 13 spotlight DeepTech sectors, highlighting how Indian innovations are engineered to solve global challenges.

The Bharat Innovates journey...

Architecting India's DeepTech Landscape, One Frontier Innovator at a Time

India's most distinguished scientific institutions were hand-picked across 13 frontier domains to discover, validate, and champion the nation's deepest innovations



The Bharat Innovates journey...

Curating India's Most Promising DeepTech Ventures for the Global Showcase

Over 1,200 of India's most promising DeepTech innovations were discovered, evaluated, and mentored through a national-scale basecamp circuit, culminating in a landmark Pre-Summit at IIT Bombay that determined the final 120 ventures that would carry India's innovation flag to the world stage

1,200+ Innovations

Identified from a national pool of nominated and applied ventures

National Basecamp Circuit, Dec'25 – Feb'26

Mentorship from India's foremost scientific institutions, transforming innovation into investment-ready ventures

Bharat Innovates Pre-Summit, IIT Bombay, March 2026

National investor showcases, corporate roundtables, and final selection of the cohort

120 Chosen Ventures

Chosen to represent India at the Grand Showcase in Nice, France

The Bharat Innovates journey...

Steered by India's Most Eminent Scientific and Strategic Minds Every Step along the Way

Technical rigour anchored by Principal Scientific Advisor to Government of India paired with strategic counsel from an elite circle of India's most consequential investors, ensured every selected venture is validated by both scientific excellence and market conviction

Technical Oversight Committee



Dr. Ajay Sood
PSA to Govt. of India



Dr. Vineet Joshi
Secretary (DHE)



Dr. Abhay Karandikar
Secretary (DST)



Dr. Rajesh S. Gokhale
Secretary (DBT)



Dr. Shireesh Kedare
Director IIT Bombay



Dr. V. Kamakoti
Director IIT Madras



Dr. Rangan Banerjee
Director IIT Delhi



Saumya Gupta
Joint Secretary (TE),
D/o Higher Education

Representatives of iDEX, IN-SPACe, DPIIT, Ministry of Corporate Affairs

Technical Advisory Committee



Kris Gopalakrishnan
Co-Founder, Infosys

Core Advisory Committee



Anjali Bansal
Avaana Capital
Founder focusing on climate tech; former Dena Bank Chair; board member at Tata Power



Ashutosh Sharma
Prosus Ventures
Head of India Investments with $7B AUM; backed Swiggy, BYJU'S, and Meesho



Gaurav Deepak
Avendus Capital
CEO and Co-Founder; facilitated 215+ deals including Swiggy's $1.25B Series J



Karthik B Reddy
Blume Ventures
Co-Founder managing $650M; backed 5 unicorns including Purplle



Pankaj Makkar
Bertelsmann India
MD with $1B AUM; backs growth-stage edtech, fintech, and logistics startups



Prashanth Prakash
Accel Partners
Co-Founder of Accel India; backed Flipkart, Swiggy, and Freshworks with $1.6B AUM; Padma Shri 2025



Rajan Anandan
Peak XV Partners
Former Google India head; drives Surge accelerator with $9B AUM



Sanjeev Bikhchandani
Info Edge (Naukri.com)
Founder of Naukri.com; early investor in Zomato and PolicyBazaar; Padma Shri 2020

DeepTech ventures you will meet at Bharat Innovates

120
Startups

13
Spotlight Sectors



An Overview of

India's Innovation Ecosystem

1 Ecosystem Scale

200k+
DPIIT-recognized startups; world's 3rd largest startup ecosystem

120+ Unicorns
With multiple founders as alumni of IITs and IISc

400+ Incubators
with 25k+ startups fostered

2 AI Momentum

#3 Ranked in Global AI competitiveness
As per Stanford University's 2025 AI Vibrancy Tool

#1 Ranked in AI Skill Penetration Worldwide
Stanford AI Index 2026

3 DeepTech Maturity

Frontier capability across 13 spotlight sectors
Including Advanced Computing, Semiconductors, Biotechnology, Space & Defense, Advanced Materials and others

STRUCTURED INCUBATION PLATFORMS

Nationwide Incubation Network

Atal Incubation Centres across 100+ institutions, alongside a distributed network of 400+ incubators embedded within India's leading institutes (incl. 77 incubators within IITs & IISc)

Atal Tinkering Labs

Dedicated school-level innovation networks, embedding early-stage experimentation across ~10K institutions

Smart India Hackathon

Premier nation-wide initiative mobilizing 8L+ students annually to solve most-pressing challenges faced in everyday life

KAPILA Initiative

Institutional support for accelerating IP awareness, creation, and commercialisation, with 2k+ annual registrations

INNOVATION-LED POLICY FRAMEWORKS

Startup India

Flagship initiative of the Government of India building a strong and inclusive innovation ecosystem

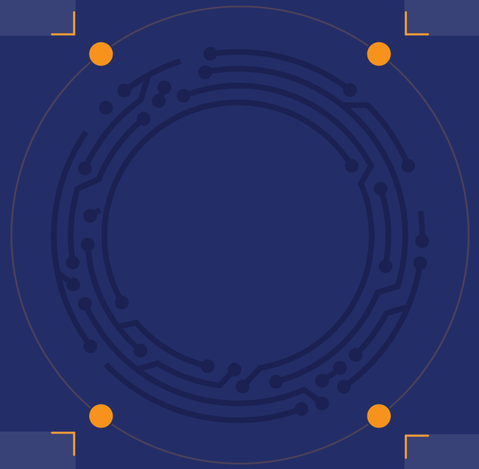
Invest India

National investment facilitation platform strengthening inbound investment and global partnerships

Other Pro-Innovation Reforms

Reducing friction for venture creation, formalisation, and cross-border expansion at national-scale

The Enabling Engine:
How India is strengthening its innovation ecosystem



Together, these create a pipeline where ideas in the university ecosystem can move from lab to market, and from local deployment to global adoption

CATALYTIC CAPITAL DEPLOYMENT

Startup India Fund of Funds 2.0

INR 100B capital mobilization to accelerate venture creation and scale-up

Research, Development & Innovation (RDI) Fund

INR 1T strategic public investment mechanism to catalyze breakthrough R&D

GIFT City

Global financial gateway enabling international pathways for Indian ventures

MISSION-MODE TECHNOLOGY INVESTMENTS

Sector-Specific Accelerators

Mission-linked pathways including iDEX, BIRAC, IN-SPACe, India Semiconductor Mission, and others accelerating DeepTech development across strategic sectors

IndiaAI Mission

INR 100B mission advancing compute infrastructure, responsible AI frameworks, and talent creation at population scale

Anusandhan National Research Foundation

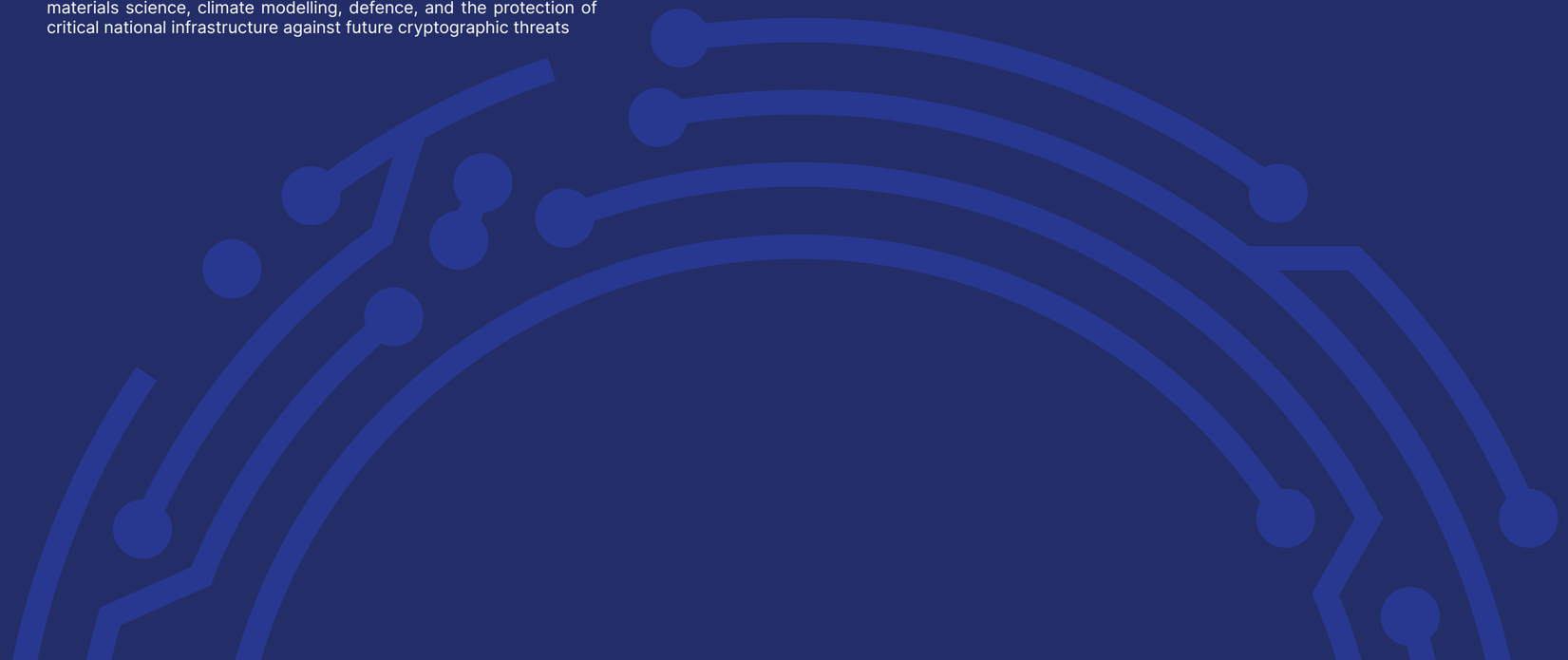
Large-scale research mobilisation mechanism (INR 500B) accelerating scientific discovery and commercial translation across priority domains

The following compendium brings together 120 pioneering ventures of Bharat Innovates 2026, mapping where impact is already being delivered and illuminating where the next wave of opportunity will emerge

01

ADVANCED COMPUTING

Advanced Computing encompasses a cluster of interlinked capabilities: AI and large foundation models, high-performance and cloud computing, quantum computing and quantum-safe communication, and embodied (physical) AI. Together, these determine how quickly a country can model complex systems, secure digital infrastructure, automate knowledge and physical work, and translate scientific research into commercial outcomes. The theme carries both economic and sovereign-capability significance - spanning drug discovery, materials science, climate modelling, defence, and the protection of critical national infrastructure against future cryptographic threats



Armatrix Automations 28

Avataar.ai 30

Axonwise (Sarvam AI) 32

BrainSightAI 34

Cyran AI Solutions 36

Detect Technologies 38

InMobi Technology Services 40

Miko 42

Perceptyne 44

Pramatra Space Technology 46

QNU Labs 48

QpiAI 50

Quanfluence 52

ARMATRIX AUTOMATIONS

Industrial robotics company developing advanced snake-like robotic arms for inspection, maintenance, and manufacturing in hazardous and hard-to-access industrial environments

CORE PROBLEM STATEMENT

Industries including shipbuilding, nuclear, aerospace, and oil & gas still rely on manual inspection in hazardous confined spaces. Conventional robots are too rigid for tanks, pipelines, and reactors, leaving these operations largely unautomated and causing safety risks, downtime, and quality issues

SOLUTION OVERVIEW

- Hyper-redundant 24-DoF snake-like robotic arm capable of navigating confined, hazardous, and geometrically complex industrial environments
- AI-driven perception, real-time sensing, and adaptive motion planning for autonomous operation in unstructured spaces
- Modular end-effector architecture supporting welding, NDT inspection, painting, and maintenance on a single robotic platform

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2024
Founding year

$2.1M
Seed funding raised

18
Active workforce

Winner, Vizag Greenport Startup Innovation Award 2025 for innovation in industrial and maritime robotics

Selected by Shell E4 Programme for access to pilots with global Shell assets

MEET THE FOUNDING TEAM



Vishrant Dave
Co-Founder & CEO
B.Tech (Aerospace Engineering) & M.Tech (Materials Science), IIT Kanpur



Prateesh Awasthi
Co-Founder & CTO
B.Tech & M.Tech (Mechanical Engineering), IIT Kanpur

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Armatrix's autonomous confined-space robotic platform is well suited for pilots, co-development, and procurement partnerships with shipyards, offshore energy operators, and heavy manufacturing companies aiming to automate hazardous and hard-to-access industrial workflows

RESEARCH INSTITUTES

Armatrix offers strong joint innovation opportunities with academic and applied research institutions in hyper-redundant robotics, autonomous motion planning, and industrial AI

CAPITAL PROVIDERS

Focus on pilot deployments with industrial partners, welding and inspection certification, and manufacturing scale-up; suitable for DeepTech and industrial automation investors seeking early exposure to next-generation confined-space robotics

ACCELERATORS & OTHER ENABLERS

Provides shipbuilding and oil & gas accelerators and innovation programmes access to confined-space robotics for industrial pilots, enabling real-world validation, qualification pathways, and workflow integration

ARMATRIX AUTOMATIONS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

40-60% Segment Share

15-25% CAGR

$250-350B
Global Robotics Market Size, 2024

$100-200B
Global Industrial Robotics Market Size, 2024

$400-500B
Global Industrial Robotic Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Ageing Workforce Driving Robotics Adoption
Europe's aging workforce, combined with declining new entrants into hazardous trades, is widening the skilled labor gap across sectors, creating urgent demand for robotic alternatives

Quality, Traceability, and Throughput Demand
Industrial operators in shipbuilding, aerospace, and heavy manufacturing require higher welding quality, inspection traceability, and throughput that manual workflows cannot consistently deliver

Rising Demand for Confined Space Automation
Growing requirements for inspection and maintenance in in confined and hard-to-access spaces are creating direct procurement demand for flexible robotic platforms

ECOSYSTEM LENS

Safety Regulations Replacing Manual Hazardous Workflows
Increasing worker safety mandates in hazardous and explosive environments are compelling industrial operators to adopt automated alternatives to manual inspection and maintenance

Push for Industry 4.0 Modernization
Digitalisation and modernisation programmes across shipbuilding, aerospace, offshore energy, and heavy manufacturing are creating structured procurement pathways for advanced robotic platforms

COMPETITION LENS

OC Robotics — Snake-arm robots for constrained access applications, mainly aerospace-focused

inrotech — Large robotic welding systems for shipbuilding and heavy fabrication in structured environments

hibot — Hyper-redundant robotic arms designed for inspection in hazardous zones

EMERGING WHITESPACES FOR ARMATRIX AUTOMATIONS

Full-Environment Robotics Play for Heavy Industry
Current robotic systems are built for structured factory settings, leaving ship hulls, offshore structures, tanks, pipelines, and complex maintenance environments unaddressed; Armatrix fills this gap with a mobile, flexible platform capable of welding and inspection in constrained spaces with minimal setup

Autonomous confined-space robotic platform for welding and inspection in ship hulls, offshore structures, and hazardous environments where conventional robots cannot operate

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.armatrix.in/

AVATAAR.AI

Agentic AI platform for enterprise AI-native transformation driving operational turnaround, operating leverage and scalable growth

CORE PROBLEM STATEMENT

Enterprise AI deployments remain trapped at pilot stage constrained by prohibitive compute costs, insufficient domain accuracy, and the absence of a unified intelligence layer

SOLUTION OVERVIEW

- Autonomous, domain-specific agentic AI agents that reason, decide, and execute end-to-end workflows, with adaptive human control as needed
- Proprietary task specialized models that beat LLM accuracy at up to 10x lower cost and latency
- Central 'organizational brain' orchestrating cross-functional workflows and compounding decision intelligence over time

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2014
Founding year

9+
Patents

3X
Higher accuracy vs LLMs

~$56M
Funding raised

90%+
Productivity improvements

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Avataar.AI's platform delivers measurable productivity gains for global enterprises seeking AI-native transformation and operating leverage at scale

RESEARCH INSTITUTES

Anchored in 11+ years of AI R&D, with leading academic collaborations (UC Berkeley AI Research, MIT Labs, IIT-D) translating frontier research into SoTA models powering the Avataar platform

CAPITAL PROVIDERS

Purpose-built for enterprises re-architecting operations for AI-native execution —delivering intelligence-led efficiency, margin expansion, and defensible competitive advantage

ACCELERATORS & OTHER ENABLERS

Enables private equity-led value creation and strategic partnerships to scale enterprise-wide AI-native transformation across domains

MEET THE FOUNDING TEAM



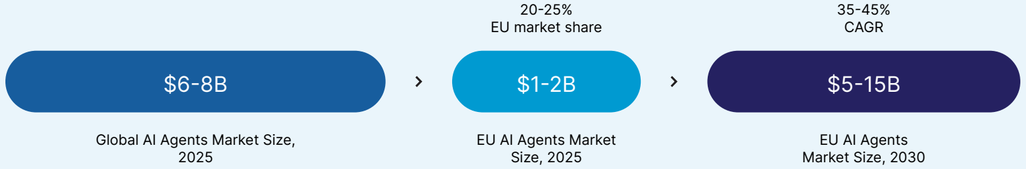
Sravanth Aluru
Founder & CEO
B.Tech IIT, Bombay; MBA, Wharton School



Gaurav Baid
Co-Founder & CPO
MBA, FMS

AVATAAR.AI'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

- **Shift in Demand from Copilots to Agentic Execution**
  Growing enterprise need for agentic AI systems that move beyond copilots toward autonomous enterprise execution grounded in business context and operational logic, creating demand for intelligent systems capable of end-to-end operational autonomy
- **Shift from Linear Growth to AI-Native Scale**
  Traditional operating models scale linearly with cost and headcount, driving enterprises toward AI-native systems that enable non-linear operating leverage through autonomous execution and intelligence led operation
- **Compounding Intelligence as a Competitive Moat**
  Enterprises are increasingly prioritizing multimodal AI-native systems where intelligence compounds over time through continuous learning, operational memory, and autonomous execution across the organization

ECOSYSTEM LENS

- **Cost and Accuracy Pressures Shifting Enterprises Beyond Generalized AI**
  Rising compute costs and limitations in domain accuracy are accelerating enterprise demand for domain-aware AI systems that outperform generalized AI deployments
- **Governed AI Systems Becoming Enterprise-Critical**
  Regulatory scrutiny and evolving AI governance standards are accelerating enterprise demand for secure, auditable, and controllable AI systems capable of compliant deployment at scale

COMPETITION LENS

Palantir — Data analytics and AI software platform focused on enterprise and government decision-making systems

EMERGING WHITESPACES FOR AVATAAR.AI

- **Enterprise-Ready, Domain-and Business-Aware AI-Native Systems**
  Limited availability of enterprise-grade AI-native systems with deep domain and business context awareness, combined with the high compute cost and operational limitations of generalized AI deployments, is accelerating demand for autonomous enterprise AI platforms; Avataar.ai addresses this gap
- **Gap in Enterprise-Wide Intelligence Orchestration**
  Most enterprise AI deployments remain workflow-or tool specific, creating whitespace for centralized intelligence systems capable of reasoning and execution across enterprise operations; Avataar.ai is built to meet these requirements

AI-native multimodal enterprise intelligence platform delivering domain precision, business-context awareness, governed autonomous execution, & compounding operational intelligence, Optimized for scalable enterprise deployment

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.avataar.ai

AXONWISE (SARVAM AI)

India's sovereign full-stack AI platform building full-stack foundation models, speech AI, and enterprise agents for Indian languages

CORE PROBLEM STATEMENT

India's public institutions and regulated enterprises lack auditable, sovereign, linguistically inclusive AI systems deployable without dependence on foreign hyperscalers

SOLUTION OVERVIEW

- Full-stack sovereign India-trained AI platform with owned data, weights, and multilingual excellence
- End-to-end sovereign, Indic-native agent stack across LLM, speech, and orchestration layers
- Compounding data moat with proprietary Indic datasets and sovereign compute flywheel

AXONWISE'S (SARVAM AI) GLOBAL GROWTH NARRATIVE

sarvam.ai

MARKET SNAPSHOT



30-40%
Share of Sovereign AI as a % of total AI market, 2030

€480B
Projected GDP upside for EU from digital sovereignty, 2030

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2023
Founding year

~$41M
Funding raised

22
Indian languages powered by Enterprise-AI solutions

DEMAND CATALYSTS

CUSTOMER LENS

Demand for Localized, Multimodal AI
European enterprises (esp. Edtech, HealthTech and SaaS companies) expanding into India require vernacular, voice-first AI to support regional languages, dialects, and high-volume interactions

Cost-Driven Shift to Optimized Models
High inference costs of global models are accelerating adoption of efficient, regionally optimized AI architectures

ECOSYSTEM LENS

Institutional Push for Sovereign AI
France's Mistral, Germany's Aleph Alpha, and the EU's €1B+ investment in home-grown AI infrastructure reflects a growing institutional consensus that critical AI cannot depend on foreign hyperscalers

Favorable Policy Mandates
EU AI Act (2024) mandates transparency and auditability for high-risk AI deployments across member states, demand that global black-box AI vendors structurally cannot meet

MEET THE FOUNDING TEAM



Pratyush Kumar
Co-Founder & CEO
PHD, ETH Zurich; Btech, IIT Bombay



Vivek Raghavan
Co-Founder
B.Tech, Electrical Engineering, IITD; Ph.D, Electrical & Computer Engineering, Carnegie Mellon University



Saurabh Kumar Karn
Head of Education & Founding Member
BE. Mechanical Engineering, Tezpur University

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Axonwise's sovereign agent stack and Indic-language-native LLM platform offer European enterprise partners early access to differentiated AI infrastructure for India market entry and sovereign AI procurement

RESEARCH INSTITUTES

Axonwise's open-weight 105B and 30B models and proprietary Indic speech datasets offer research institutes joint innovation opportunities in multilingual AI, sovereign model architectures, and speech intelligence

EMERGING WHITESPACES FOR AXONWISE (SARVAM AI)

Sovereign AI Infrastructure Opportunity
EU AI regulation and sovereign AI investment are increasing demand for transparent, auditable model architectures; Sarvam well-positioned as an aligned sovereign AI partner for regulated deployments

India Market Enablement Play
European enterprises entering India face language, infrastructure, and compliance barriers; Sarvam's multilingual sovereign AI stack creates an enabling layer for India-ready deployment and localisation partnerships

Sovereign, auditable foundation model stack purpose-built for enterprises navigating AI compliance and data sovereignty mandates

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.sarvam.ai

BRAINSIGHT AI

AI-driven brain connectomics platform for high-resolution functional mapping and precision neurosurgical decision support

CORE PROBLEM STATEMENT

Limited functional brain network insights limit accurate diagnosis, surgical planning, and personalized treatment of neurological disorders

SOLUTION OVERVIEW

- Connectomic brain mapping using multimodal MRI data
- Voxel-level connectivity models for surgical planning
- Automated neuroimaging pipeline for structural and functional analysis

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2019
Founding year

$7M
Funding raised

CDSCO manufacturing license and ISO 13485 certification

6X
Improvement in functional connectivity mapping of the brain

2-180X
Faster rehabilitation from severe functional losses

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

BrainSightAI's neuroimaging AI enables advanced brain analytics, well suited for technology integration, pilots, and procurement partnerships with global medtech and healthcare organizations

RESEARCH INSTITUTES

Clinical-grade neuroimaging AI built for multi-site deployment, enabling collaborative research, validation studies, and dataset generation with leading neuroscience and academic institutions

GRANT PROVIDERS

Pursuing funding from French and European bodies to accelerate R&D and clinical validation ahead of CE Mark

MEET THE FOUNDING TEAM



Laina Emmanuel
Founder & CEO
MBA, Indian School of Business ;
B.Tech, E&C, NIT Calicut



Dr. Rimjhim Agrawal
Founder & CTO
Ph.D, Machine Learning in Psychiatry, National Institute of Mental Health and Neuro Sciences ;
M.Tech, Biotechnology ,VIT

BRAINSIGHT AI'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

15-20% CAGR

$10-15B
EU Digital Health Market Size, 2025

›

$20-40B
EU Digital Health Market Size, 2030

~94%
Healthcare providers using AI solutions or planning to adopt them

20-23%
EU digital health vendors are investing in AI/ML and GenAI

~80%
Projected adoption makes AI-powered diagnostic tools by 2029

DEMAND CATALYSTS

CUSTOMER LENS

Rising Global Burden of Brain and Mental Disorders
Neurological, psychiatric, and neurodegenerative disorders continue to increase globally, creating significant unmet clinical needs

Advances in Neuroscience and Connectomics are Enabling New Approaches to Brain care
Emerging research in connectomics, functional brain mapping, and computational neuroscience is improving understanding of brain functionality and disorders

Translation of Advanced Neuroscience into Clinical Workflows Remains Limited
Despite scientific advances, scalable and clinically deployable functional brain mapping workflows remain inaccessible to most hospitals and clinicians

ECOSYSTEM LENS

Shift Toward Precision and Outcome-Oriented Healthcare
Healthcare systems are increasingly prioritising measurable clinical outcomes, workflow efficiency, and personalised interventions supporting adoption of precision neuroimaging workflows

COMPETITION LENS

FDA-cleared cloud-based connectomic platform for neurosurgical decision-making without India or regional market presence

EMERGING WHITESPACES FOR BRAINSIGHT AI

Connectomics Play in Neurosurgery
VoxelBox, the clinical applications platform that delivers connectomic insights for patient care, can provide access to patient-specific functional brain maps that no conventional imaging vendor provides currently

Pharma and Medical Analytics Play
Pharma and medical device companies lack validated, scalable brain connectivity infrastructure; VoxelVault's data and analytics layer positions BrainSightAI as a foundational B2B platform extending beyond clinical care

Connectomic driven brain mapping platform navigating the future of brain mapping

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.brainsightai.com

CYRAN AI SOLUTIONS

Hardware-optimized edge AI delivering real-time, multi-sensor intelligence across geospatial, defence, and industrial environments

CORE PROBLEM STATEMENT

High-value sensor data is being generated faster than it can be processed, and current AI architectures are too compute-heavy, latency-bound, and infrastructure-dependent to turn that data into real-time, actionable intelligence in constrained environments

SOLUTION OVERVIEW

- AI-native sensor fusion and neuromorphic sensing platform for real-time geospatial intelligence and predictive maintenance
- Sovereign, interoperable intelligence stack with pre-trained models across 20+ sensor types, deployable across cloud, edge, and air-gapped environments
- Purpose-built edge hardware with dedicated AI accelerators, co-designed with the software stack for high-performance inferencing within strict power and latency constraints

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2018
Founding year

~$3M
3-year avg annual revenue

70%
Resource efficiency via neuromorphic techniques

$12.5M
Contracts secured (2019–2025)

60X
Founding year

50
Active workforce

- Two-time iDEX Winner — DISC 4.0 & ADITI 1.0
- Raksha Mantri Award for Excellence in Aerospace & Defence
- DST National Technology Startup Award
- DRDO Dare to Dream Award

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

CYRAN AI Solutions validated edge AI stack enables co-development, payload integration, and procurement partnerships with European defence primes and industrial automation majors seeking trusted, ITAR-free embedded intelligence platforms

RESEARCH INSTITUTES

Rooted in IIT Delhi's neuromorphic and edge AI research, CYRAN AI Solutions offers strong joint innovation opportunities with leading European academic institutions in autonomous systems and edge AI architectures

POLICY BODIES & GOVT. AGENCIES

Seeking G2G engagement to navigate EU certification processes and engage Frontex and national agencies as early adopters of sovereign onboard surveillance intelligence

ACCELERATORS & OTHER ENABLERS

Focused on EU defence and industrial grants — including EDIP and NATO DIANA — to accelerate market entry and CE marking certification for industrial hardware

MEET THE FOUNDING TEAM



Dr. Manan Suri
Founder
PhD, Nanoelectronics, INP Grenoble; MS & BS, Cornell University



Vikrant Khazanchi
Chief Growth Officer
B.Tech, IIT Delhi

CYRAN AI SOLUTIONS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$3-4B	15-20% EU Share → $550-650M	5-10% CAGR → $700M-1B
Global EO + GNSS Downstream Market, 2023	EU EO + GNSS Downstream Market, 2030	EU EO + GNSS Downstream Market, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Defence and Sovereign Security Demand
EU and NATO-backed programmes, rising defence budgets, and sovereignty priorities are driving demand for ITAR-free, autonomous systems and AI

Industrial and Critical Infrastructure Modernisation
NIS2 compliance and Industrial 4.0 initiatives are accelerating adoption of on-premise AI for monitoring, predictive maintenance, and operational resilience across manufacturing and infrastructure

Border and Geospatial Intelligence Expansion
Increased investment in UAV surveillance and multi-domain situational awareness is driving demand for real-time, bandwidth-efficient onboard intelligence

ECOSYSTEM LENS

Regulatory Tailwinds for Edge-Native AI
EU AI Act and data sovereignty frameworks are favouring on-device processing over cloud-dependent architectures, reducing compliance burden for high-risk AI deployments

Aligned Policy and Funding Environment
EDIP, NATO DIANA, and national defence programmes are creating dedicated funding and procurement pathways for sovereign, dual-use DeepTech solutions

COMPETITION LENS

Helsing	Sovereign defence AI platform focused on command-layer data fusion and decision support across defence operations
outsight	LiDAR-based spatial AI platform delivering real-time 3D environment understanding for infrastructure, mobility, and logistics
blackshark.ai	Geospatial AI platform creating large-scale 3D digital twins from satellite and aerial imagery for defence and government use

EMERGING WHITESPACES FOR CYRAN AI SOLUTIONS

Enabling Sovereign Edge AI for European Defence Platforms
European UAV and UGV programmes face constrained access to ITAR-free, embedded multi-sensor fusion AI; CYRAN AI Solutions' onboard intelligence is well positioned as a sovereign, real-time solution

Unlocking Non-Invasive Predictive Maintenance for Legacy Industry
Ageing industrial assets lack scalable, low-disruption monitoring solutions; CYRAN InSite's contactless sensing enables predictive maintenance without operational downtime

Advancing Onboard intelligence for Border and Coastal Surveillance
Growing surveillance data volumes are constrained by bandwidth and latency; CYRAN AI Solutions' multi-sensor fusion enables real-time onboard processing for EU border and coastal programmes

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

Sovereign edge AI for defence and critical infrastructure, delivering onboard multi-sensor fusion for operators requiring trusted, ITAR-free embedded intelligence

For more details visit www.cyran.in

DETECT TECHNOLOGIES

Making the industrial world a safer place through actionable Artificial Intelligence

MEET THE FOUNDING TEAM



Daniel Raj David
Founder & CEO
Btech, Mtech, IIT Madras



Tarun Kumar Mishra
Chief Strategy Officer & Co-Founder
Btech, Mtech, IIT Madras



Karthik R
COO & Co-Founder
Btech, IIT Madras



Harikrishnan A S
CTO & Co-Founder
Btech, MTech IIT Madras

CORE PROBLEM STATEMENT

Manufacturing sector across O&G, Paper&Pulp, Construction, Chemicals and Ports are heavily reliant on human beings (Safety, ops, security and inspections) and are extremely manual. ~2.3Mn people a year lose their lives in the industrial frontlines on unsafe practices and environments creating a pressing need for an AI system that can identify all the safety and process risks in real-time and alert the required personnel to prevent incidents

SOLUTION OVERVIEW

- T-Pulse, a bleeding edge industrial Vision AI platform that enables real-time safety, operational, and process monitoring across facilities using existing camera infrastructure
- ICAS, an AI-powered safety system that prevents collisions involving forklifts, cranes, and personnel through real-time detection, proximity intelligence, and predictive alerts
- Agentic AI-enabled Safety Cockpit, an intelligent operations platform that autonomously monitors, analyzes, and orchestrates industrial safety workflows through real-time AI-driven insights, alerts, and decision support

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2016
Founding year

3+
Patents

60-97%
Reduction in safety risks

~$46M
Funding raised

42+
Countries deployed

up to 90%
Productivity improvements

- Shell Goal Zero Award — technology enabling zero industrial incidents globally
- Economic Times Startup Award — Best Startup in India
- Forbes India & Forbes Asia 30 Under 30
- Wharton India Economic Forum — Most Disruptive Startup

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Global industrial and energy majors represent Detect Technologies' highest-value expansion channel. Multi-site enterprise agreements unlock deployment scale, proprietary training data, and co-development opportunities.

RESEARCH INSTITUTES

IIT Madras incubated; strong NDE research pedigree

CAPITAL PROVIDERS

Series B; global expansion across O&G, steel & power sectors. Ticket sizes in the series C Range

POLICY BODIES & GOVT. AGENCIES

Strategic fit with energy security & industrial safety mandates

DETECT TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

65-70%
Of EU workplace deaths are in core sectors (construction, manufacturing, transport & storage, agriculture)

30-35%
Of non-fatal accidents occur at industrial sites

20-25%
EU workplace fatalities are in construction

DEMAND CATALYSTS

CUSTOMER LENS

EU's Ageing Infra and Need for Predictive Asset Reliability
ageing infrastructure is increasing demand for AI-driven predictive maintenance to reduce downtime and optimize operations

Skilled Workforce Shortage & High Labor Costs
Rising labor costs and shortage of skilled operators are accelerating the shift toward AI-driven automation and inspection, reducing dependency on manual processes

ECOSYSTEM LENS

Sharp Focus On Safety & Compliance
Strict EU norms around industrial safety, worker protection, and equipment reliability are driving adoption of automated inspection systems to minimize human risk and ensure compliance

Rising Demand for Compliance and Auditability
Stringent EU regulations are driving need for automated, traceable compliance systems to reduce risk and reporting burden

COMPETITION LENS

intenseye — Pure CV warehousing player without large enterprise contracts or multi-country deployment scale

fogsphere — Computer vision safety player focused on warehousing without enterprise-grade customer success or global deployment scale

EMERGING WHITESPACES FOR DETECT TECHNOLOGIES

Real-time Compliance Execution Gap
EU safety frameworks are stringent, but enforcement remains periodic and audit-driven; Detect enables continuous, always-on compliance monitoring across industrial sites

Underutilized CCTV Infrastructure
Extensive camera networks exist, but remain passive and record-only; Detect layers AI onto existing infrastructure to convert video into actionable insights without hardware changes

Fragmented Safety and Operations Data
Safety, operational, and visual data sit in silos, limiting real-time decision-making; Detect unifies these into a single intelligence layer for site-wide visibility and analytics

On-Premise Deployment Requirement
Strict EU data privacy regulations constrain cloud-based AI adoption; Detect delivers on-premise and hybrid solutions aligned with data residency and compliance needs

Scalability and Workforce Consistency Gap
Safety programs are human-intensive and vary across sites and workforce types; Detect standardizes and scales monitoring through centralized, automated systems

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

AI-powered industrial intelligence platform transforming safety, compliance, and operations through real-time monitoring on existing infrastructure

For more details visit www.detecttechnologies.com

INMOBI TECHNOLOGY SERVICES

Independent full-stack adtech platform for real-time ad decisioning across 50k+ apps and 2B+ user-base and an intelligent shopping agent

CORE PROBLEM STATEMENT

Global digital advertising is concentrated within a few dominant platforms, limiting scalable monetization and independent alternatives for advertisers and publishers. Additionally, online shopping lacks personalized guidance for consumers

SOLUTION OVERVIEW

- InMobi is an independent full-stack adtech platform
- Enterprise depth at platform scale; SDK embedded across 50k+ apps globally
- Glance Ai solves both sides with a personalised shopping agent that lives directly on the device)

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2007
Founding year

~$280M
Funding raised

2B+
Daily user reach

~$300M
FY26 Revenue

50K+
App integrations

150+
Active countries

MEET THE FOUNDING TEAM



Naveen Tewari
Founder & CEO
MBA, Harvard Business School;
Btech, IIT Kanpur

INMOBI'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$500 -750B
Global Digital Ad Spending Market Size, 2025

20-30% EU share

$100-230B
EU Digital Ad Spending Market Size, 2025

5-10% EU CAGR

$125-380B
EU Digital Ad Spending Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Structural Demand for Independent AdTech Platforms
EU Digital Markets Act regulatory action on incumbents to open walled gardens are driving demand for scaled, independent platforms with end-to-end visibility

ECOSYSTEM LENS

Policy-led Focus on Governance
GDPR compliance requirements in the EU drive publishers and advertisers specifically toward partners with built-in data governance

COMPETITION LENS

Google, Meta — Dominant walled garden ad platforms under active antitrust scrutiny in US and EU markets

theTradeDesk, liftoff, Unity — Segmented single-side or single-category players without full-stack independent global scale

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Partnerships with large European publishers for direct supply, global brands and agency holding groups on the demand side and mid-size European adtech companies as potential partners

CAPITAL PROVIDERS

Glance Ai operates at the intersection of agentic AI and commerce within the ~$4–5T global e-commerce market, with strong appeal to consumer tech, AI, and growth-stage investors seeking scalable, data-driven platforms

EMERGING WHITESPACES FOR INMOBI

Open Ad Ecosystem Opportunity
European advertisers and publishers seek a credible third option beyond incumbents; regulatory action is accelerating this structural demand for independence; InMobi is uniquely positioned to fill this gap

Independent adtech platform enabling EU publishers and advertisers with transparent, privacy-first solutions and greater control

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.inmobi.com

MIKO

Physical AI intelligence solutions

CORE PROBLEM STATEMENT

Global trust crisis in AI demands a proven safety layer for physical AI platforms, especially those purpose-built for child development

SOLUTION OVERVIEW

- Licensable intelligence layer comprising Child Foundational Model, Empathic AI and Large Action Model deployable on any hardware
- Robot Foundation Model enabling machines to perceive, reason and act safely within human environments
- Award-winning robots delivering real-world social and emotional impact for children globally

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2015
Founding year

20
Patents

500K+
Robots deployed

~$80M
Funding raised

100M+
Interaction hours

140+
Countries

MEET THE FOUNDING TEAM



Sneh Vaswani
Co-Founder & CEO
B.Tech, M.Tech, Metallurgical Engineering and Material Sciences, IIT Bombay



Prashant Iyengar
Co-Founder & CTO
M.Tech, Electronics, IIT Bombay; BE. Electronics, Atria Institute of Technology



Chintan Raikar
Co-Founder & COO
B.Tech, M.Tech, Aerospace Engineering IIT Bombay

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Miko's Physical AI OS and robot platform offer content, retail and consumer electronics corporates a proven co-development and distribution partner

RESEARCH INSTITUTES

Miko's human-centred AI platform is well suited for child development and AI safety research partnerships

CAPITAL PROVIDERS

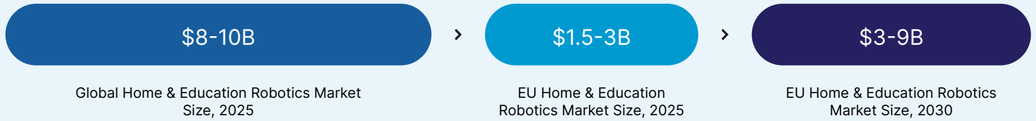
Miko's Physical AI OS and robot platform offer content, retail and consumer electronics corporates a proven co-development and distribution partner

ACCELERATORS & OTHER ENABLERS

Miko's licensable AI platform presents strong opportunities across device OEMs, humanoid robotics and sovereign education programmes globally

MIKO'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Global STEM Imperative
WEF flagging AI and data literacy as the fastest-growing skill categories globally has driven parents and educators towards interactive STEM tools at-scale

Rise of Personalized Learning
AI-driven personalized learning platforms have accelerated student progression within 2 years, with robotics poised to accelerate this further

ECOSYSTEM LENS

Ethical AI Governance
EU AI Act is establishing the standard for the ethical and safe use of AI in consumer products, with startups natively compliant holding a distinct first-mover advantage

Institutional Capital Allocation
Rising capital allocations into school STEM programs signal massive B2B/B2G revenue pipelines for educational hardware providers

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.miko.ai

PERCEPTYNE

AI-powered robots for intelligent and dexterous tasks in electronics & automotive industries

CORE PROBLEM STATEMENT

Manufacturing-heavy industries increasingly lack scalable automation solutions to offset declining skilled labor in complex assembly operations

SOLUTION OVERVIEW

- 7-dof, anthropomorphic, collaborative, vision-guided robotic arms with tactile & force sensing for assembly tasks
- Robotic Physical AI architecture that is robust, explainable and modular for industrial deployments that need high reliability and scalability
- Customizable end-effectors for delicate component handling and high cycle times

PERCEPTYNE'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$250-350B	40-60% Segment Share → $100-200B	15-25% CAGR → $400-500B
Global Robotics Market Size, 2024	Global Industrial Robotics Market Size, 2024	Global Industrial Robotic Market Size, 2030

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2021
Founding year

~$4M
Funding raised

DEMAND CATALYSTS

CUSTOMER LENS

Industrial Workforce Shortages

EU faced a deficit of 2.1M skilled manufacturing workers (2024); this structural labour gap is the primary demand driver for collaborative robotic arms

ECOSYSTEM LENS

Structural Investment in Physical AI

EIC has designated robotics and physical AI as priority investment areas under Horizon Europe, channelling funding into cobot development

Digital Europe Enablement

EU's push for "Industry 4.0" under Digital Europe is funding smart city and industrial automation

COMPETITION LENS

FIGURE	Developer of general-purpose humanoid robots for industrial and enterprise applications
TESLA	Humanoid robot program focused on automation of repetitive tasks within industrial environments
REFLEX ROBOTICS	Humanoid robotics company focused on industrial and service applications
AGIBOT	Developer of general-purpose humanoid robots for commercial and industrial use
UNITREE	Robotics company known for legged and humanoid robots with focus on mobility and cost efficiency

MEET THE FOUNDING TEAM



Raviteja Chivuk
Co-Founder & CEO
M.tech, VLSI & B.Tech EE, IIT Madras



Mrutyunjaya Nadiminti
Co-Founder, CBO, Co-CTO
Masters in Management, IIT Bombay ; B.E(hons), Electrical & Electronics, Birla Institute of Technology and Science, Pilani



Jagga Raju Nadimpalli
Co-Founder & COO
PGDM, Finance, SPJIMR SP Jain Institute of Management & Research ; B.Tech & M.Tech Engineering Design + Automative

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Perceptyne's AI-powered robotic arms deliver measurable automation gains well-suited to corporates in electronics and automotive assembly seeking pilot and scale opportunities.

RESEARCH INSTITUTES

Perceptyne's dexterous manipulation and Physical AI stack offer research institutes joint innovation opportunities in robotics, human-robot collaboration and industrial AI

CAPITAL PROVIDERS

Operates in the fast-growing global industrial robotics market, well-suited to DeepTech and growth funds financing next-generation factory automation

EMERGING WHITESPACES FOR PERCEPTYNE

Human-centric Collaborative Automation

Preference for safe, worker-compatible systems is driving demand for collaborative robotics; Perceptyne's semi-humanoid, force-sensitive architecture aligns with this shift

Flexible Robotics Play for Brownfield Factory Automation

High-mix, low-volume environments in existing factory layouts remain underserved by traditional robots, creating demand for adaptable systems; Perceptyne enables deployment across automotive electronics, semiconductors, and flexible manufacturing

Affordable Dexterous Automation for SMEs

Need for modular, reprogrammable, and cost-effective robotics is driving demand among SMEs; Perceptyne addresses this gap across warehouse, intralogistics, and assembly use cases

Physical AI robotic assembly platform optimised for EV and electronics manufacturing requiring dexterity and explainable automation

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.perceptyne.com

PRAMATRA SPACE TECHNOLOGY

Quantum security venture building integrated hardware–software systems for quantum key generation and distribution across space and terrestrial networks to secure critical infrastructure against quantum-era threats

CORE PROBLEM STATEMENT

Current encryption standards (RSA and ECC) will be broken by quantum computers, exposing sensitive communications across government, defence, banking, healthcare, and critical infrastructure to future decryption risks

SOLUTION OVERVIEW

- QimayaSat, a chip-scale QKD satellite payload for LEO deployment delivering one-fifth the size, one-fourth the cost, and double the key rate of conventional systems
- Qimaya, a terrestrial Hardware Security Module supporting both fibre and free-space QKD from a single device
- ETSI QKD 014 compliant Key Management System integrating with existing infrastructure via standardised API, enabling transition to quantum-safe security without replacing current networks

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2023
Founding year

~$1.3M
Pre-seed funding raised

11
Active workforce

- HDFC Tech Innovators 2025 — Top 12 Innovator Companies
- DRDO Innovative Technology Solutions Award, November 2025
- Techstars Space Accelerator 2024
- SPF 100 Desi DeepTechs

MEET THE FOUNDING TEAM



Richa Hukumchand
Founder & CEO
M.S. (Communications & Signal Processing), IIT Bombay; Executive MBA, UCLA



Vinay Hukumchand
Co-Founder & COO
B.A. (Hons) Economics, St. Stephen's College; M.A. Economics, JNU; MBA, ISB Hyderabad

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Pramatra's chip-scale hybrid QKD platform is well suited for pilot projects with enterprises in banking, defence, healthcare, and critical infrastructure seeking to test and deploy quantum-safe security ahead of Q-Day

RESEARCH INSTITUTES

Suitable for collaboration with quantum communications research institutions through joint publications, global validation of quantum-secure systems, and access to frontier DeepTech research and talent exchange

CAPITAL PROVIDERS

Offers investors exposure to Indian DeepTech with EU expansion potential, including quantum security technologies, early pilot deployments, and scalable pathways into regulated European markets

PRAMATRA SPACE TECHNOLOGY GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Strong EU Ecosystem Receptivity to Quantum Communications
Europe's mature quantum communications ecosystem and strong policy acceptability of QKD solutions enables faster go-to-market compared to other geographies, reducing adoption friction for enterprise deployments

Rising Cost of Incumbent Qkd hardware Creating Affordability Gap
Premium pricing of existing rack-scale QKD hardware is pricing out the commercial enterprise segment, creating structural demand for compact, cost-competitive chip-scale alternatives

ECOSYSTEM LENS

EU Manufacturing Base as Fabrication Partner Ecosystem
EU hosts world-class PIC foundries incl. LIGENTEC (Switzerland/France), Fraunhofer HHI (Germany) etc. with proven Si and SiN waveguide platforms, creating opportunities for strategic partnerships

Strong EU Ecosystem Receptivity to Quantum Communications
ENISA's 2025 PQC migration roadmap mandates PQC as the baseline cryptographic upgrade for EU entities by 2030, but explicitly identifies QKD as the required complementary layer for highest-sensitivity applications, creating a structurally defined, policy-backed market

COMPETITION LENS

- IDQ — Fibre-based QKD systems deployed across EuroQCI national networks, with rack-scale hardware
- SPEQTRAL — Satellite-based QKD using CubeSat platforms with entangled-photon sources, focused on government-led deployments
- ThalesAlenia Space — Satellite QKD programme under EuroQCI, based on large-scale, government-led infrastructure

EMERGING WHITESPACES FOR PRAMATRA SPACE TECHNOLOGY

Enterprise-edge QKD: The Layer Euroqci's Sovereign Backbone Doesn't Reach
Limited EU players offer a compact, HSM-integrated QKD transceiver deployable at enterprise network edges; Pramatra's 1U rack-mountable chip-based QKD unit directly targets this gap

LEO Satellite QKD for Cross-Border Enterprise and Multi-Country Sovereign Links
Trans-national EU links require either trusted-node chains or satellite QKD, with limited commercial LEO QKD constellation serving EU enterprise customers; Pramatra's satellite QKD transceiver positions it as a viable chip-scale LEO QKD solution for multi-country deployments

Entanglement-based QKD as the future of secure quantum security
ETSI's QKD standards portfolio and BSI's technical guidelines are protocol-architecture-neutral, but entanglement-based QKD carries inherently stronger composable security proofs; Pramatra's entanglement-source PIC is natively aligned to this trajectory

Chip-scale QKD platform purpose-built for EU enterprises seeking quantum-safe security beyond the sovereign backbone

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.pramatra.space/

QNU LABS

Full-stack quantum cybersecurity platform combining QKD, PQC, and QRNG for critical infrastructure and sovereign deployments

CORE PROBLEM STATEMENT

Imminent quantum threat is rendering existing encryption obsolete, with limited scalable, sovereign, and deployment-ready transition pathways available

SOLUTION OVERVIEW

- Full-stack QKD + PQC + QRNG quantum security platform
- Cryptographic asset discovery and key lifecycle management
- Sovereign quantum security for drone, satellite, and air-gapped deployments

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2016
Founding year

~$10M
Cumulative revenue

1K KM+
QKD networks deployed

~$19M
Funding raised

#1
World's first quantum-secure satellite communication launched 2025

25
Patents filed (11 granted)

- Best Cybersecurity Company (2025), MSME & Innovation Summit
- Forbes Top 200 companies
- Best tech brand, Economic Times (2025)
- League of 10, Nasscom Emerge 50 Awards

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

QNU Labs' QShield platform and sovereign quantum key distribution assets offer telecom, banking, defence and aerospace partners early access to differentiated quantum-safe security technology with pilot and procurement opportunities

MEET THE FOUNDING TEAM



Sunil Gupta
Co-Founder & CEO
EDP, IIM Calcutta; B.Tech, NIT Tiruchirapalli



Srinivasa Rao Aluri
Co-Founder & Chairman
MBA, Osmania University ;B.Pharm (Hons), Engineering and Pharmaceuticals, BITS Pilani



Sudiptaa Paul Choudhury
Chief Marketing Officer
B.E Electrical IIEST, Shibpur

QNU LABS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$190-220B	20-30% EU Share → $35-70B	10-15% EU CAGR → $70-130B
Glober Cybersecurity Market Size, 2025	EU Cybersecurity Market Size, 2025	EU Cybersecurity Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Emergence of "Quantum Threat" to Data Security

Agentic AI and Mythos vulnerabilities have commoditized machine-speed attacks, collapsing the encryption-first data protection paradigm. Emergence of "Harvest now, decrypt later" threats are driving demand for long-term, quantum-secure data protection particularly among data-sensitive sectors e.g., financial institutions and governments

ECOSYSTEM LENS

Policy-led Acceleration of "Quantum-Safe" Solutions

NIS2 and Cyber Resilience Act (mandating quantum-safe standards mandated by 2030) are driving cryptography upgrades, while EUCS Certification compliance is shifting favour towards certified quantum-safe solutions today

Structured Programmes Driving Procurement

EuroQCI is building sovereign quantum networks across EU, creating institutional demand for QKD systems

Sharpened Focus on Defense Modernisation

EU and NATO are actively investing in quantum-safe communications as part of their defense modernization

COMPETITION LENS

IONQ — Global QKD market leader since 2001 offering single-layer point solution

TOSHIBA — R&D-intensive multiplexed QKD player with single technology vector

EMERGING WHITESPACES FOR QNU LABS

Full-Stack Sovereign Quantum Security Play

Limited QKD+PQC+QRNG platforms exist at national scale; QNu's QShield is deployment-ready and geopolitically aligned to EU and allied nations

"Beyond-Fibre" Quantum Security Opportunity

Terrestrial QKD leaves forward military positions, offshore platforms, and satellites unprotected; QNu's Q-ORE drone platform and satellite-ready PQC/QRNG close this unaddressed gap

"Future-Proof" Compliance Posture

EU mandates require quantum-safe cryptography by 2030 and readiness assessments from 2025; current options do not offer a deployable full-stack solution; QNu is NIST, ETSI, and FIPS compliant

Full-stack quantum cybersecurity platform addressing EU's sovereign infrastructure protection and quantum readiness

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.qnulabs.com

QPIAI

Full-stack Quantum-AI company building Quantum Computers, Quantum & AI Software Platforms, and industry-scale enterprise solutions

CORE PROBLEM STATEMENT

Classical modeling and compute face limitations in solving intelligence. We're solving problems for large-scale optimization, simulation, and quantum AI across industries such as pharma, materials, manufacturing, mobility, and finance

SOLUTION OVERVIEW

- Quantum Computers with data center-scale HPC infrastructure
- Quantum development tools, libraries, and cloud platforms, along with domain-specific quantum & AI solutions
- 25 and 64 qubit systems, and positioned for 1000+ qubit processors by 2028

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2019
Founding year

~$40.5M
Funding raised

Supported by India's National Quantum Mission

On-prem 25 Qubit QC deployment contract with a premier Indian research institute

On-prem 8 Qubit QC deployment contract with an Indian university

Quantum Solutions partnerships with global pharma and automotive majors

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

QpiAI's solutions provide quantum adoption pathways to enterprises in pharma, life sciences, advanced materials, automotive, aerospace, finance, logistics, and manufacturing sectors

RESEARCH INSTITUTES

Suited for quantum computer deployment in HPC centers, and access to QpiAI's quantum cloud, SDKs, and libraries for research and development, and learning platforms for education

CAPITAL PROVIDERS

Operates in a meaningfully large market, with strong growth tailwinds, well-suited to frontier technology investors

POLICY BODIES & GOVT. AGENCIES

QpiAI advances national priorities in sovereign computing infrastructure development and strengthens technology for solutions in semiconductors, aerospace, defense, cyber security, and biotechnology

MEET THE FOUNDING TEAM



Nagendra Nagaraja
Founder & CEO
Ph.D. in Wireless & AI, Coventry University
MS in EECS, Illinois Institute of Technology
MPEFB, Management IIM Bangalore

QPIAI'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$60-100B
Global Quantum Technology Market Size, 2035

60-70% Sub-Segment Share

$35-70B
Global Quantum Computing Market Size, 2035

$1.3– 1.7T
Impact of Quantum Computing across key industries by 2035

#3 Globally
Europe ranks third in quantum computing, sensing, and communication patents

€11B+
Invested by the EU and Member States in quantum technologies over the past five years

DEMAND CATALYSTS

CUSTOMER LENS

Quantum Hardware Market Gap
Quantum computing market is highly concentrated, resulting in limited access, long waitlists, vendor lock-in, and very high system or cloud costs, driving demand for scalable, cost-competitive alternatives

Outsized Adoption In High-Value Sectors
Healthcare and Banking are the primary early adopters, utilizing quantum-enhanced AI for advanced use-cases (e.g., rapid molecular simulation, instant risk/portfolio optimization, etc.)

Enterprise Shift Toward Quantum Optimization
Enterprises globally are increasingly deploying quantum computing to solve complex optimization challenges beyond classical HPC capabilities

ECOSYSTEM LENS

Sovereign Funding Megatrends
Public sector support for quantum is expected to exceed $10 billion globally (next 3-5 years) with EU's Quantum Flagship program alone deploying €1B over 10 years

COMPETITION LENS

- IBM Quantum — Industry-leading cloud quantum platform dominant in EU with active aerospace financial and energy sector pilots
- IQM — EU-native superconducting quantum hardware with strong EU national lab and government customer base
- Quantinuum — Ion-trap quantum platform leading EU pharmaceutical and BFSI quantum algorithm partnerships
- IONQ — Developing scalable trapped-ion systems delivered through cloud platforms
- rigetti — Full-stack quantum computing company building superconducting quantum processors and cloud-based quantum infrastructure

EMERGING WHITESPACES FOR QPIAI

Quantum Hardware Bottlenecks
Quantum ecosystems face supply chain gaps, reliance on imported components, and high cryogenics costs (€565K–2.26M), limiting scalability and SME access despite funding; QpiAI's full-stack platform and hybrid architecture reduce dependency on hardware constraints

Post-Quantum Cryptography Transition
Enterprises and governments face urgent migration needs to quantum-safe security, creating demand for scalable PQC frameworks and deployment-ready encryption infrastructure

Talent Shortage & Services Gap
Shortage of quantum expertise limits in-house capability across regions, driving demand for managed services, simulation platforms, and outsourced quantum R&D support

Quantum Software & Commercialization Gap
Weak IP pipelines and limited deployable quantum applications constrain real-world adoption; demand is rising for application-ready algorithms, optimization tools, and hybrid quantum–classical software stacks

Cloud-accessible superconducting quantum computing platform designed for enterprise-scale pharmaceutical, financial, and manufacturing workloads

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.qpiai.tech

QUANFLUENCE

Photonic Ising Machine delivering quantum-inspired optimization for complex combinatorial problems at enterprise scale

CORE PROBLEM STATEMENT

Classical optimization methods fail at large-scale combinatorial problems, creating bottlenecks in supply chain, logistics, and simulation-heavy industries

SOLUTION OVERVIEW

- Photonic Ising machine solving large-scale combinatorial optimization at room temperature
- Patented coherent optical computing architecture delivering all-to-all connectivity and ultra-low energy use
- Flexible on-premise and cloud deployment serving enterprise optimization across logistics, finance, and energy

QUANFLUENCE'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

50-70% sub-segment share

$60-100B → $30-$70B

Global Quantum Technology Market Size, 2035

Global Quantum Computing Market Size, 2035

$1.3– 1.7T
Impact of Quantum Computing across key industries by 2035

#3 Globally
Europe ranks third in quantum computing, sensing, and communication patents

€11B+
Invested by the EU and Member States in quantum technologies over the past five years

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2021
Founding year

9
Patents filed, 1 granted for Optiqon

~$3M
Funding raised

6+
Enterprise pilots and deployments, incl. on-prem machine

Top Emerging DeepTech startups, Nasscom Emerge 50 awards

DEMAND CATALYSTS

CUSTOMER LENS

Growing Demand For Advanced Compute
Innovation-driven sectors e.g., aviation, logistics, energy, etc. face scheduling, routing, and other complex problems largely unsolvable by classical compute, driving demand for near-real-time optimisation solutions

Rising Digitalization and Industry 4.0 adoption
EU-wide shift toward smart manufacturing and data-driven operations is increasing demand for advanced optimisation solutions beyond traditional computing

ECOSYSTEM LENS

Institutional Funding for Early Adoption
EU Quantum Flagship programme and national quantum plans (France's National Quantum Plan, Germany's €2B quantum initiative) are funding advanced computing adoption in aerospace, defense, and finance

EU Decarbonization and Energy Transition Mandates
EU climate targets are pushing utilities, grid operators, and heavy industries to optimize energy use, creating demand for advanced optimization tools across industries

COMPETITION LENS

D-Wave — Quantum annealing systems requiring cryogenic infrastructure

Fujitsu — CMOS-based quantum-inspired enterprise optimization with limited physical parallelism

Toshiba — Research-driven optical Ising machine with strong connectivity

IQM, IBM — Gate-based general-purpose quantum computers

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Quanfluence's patented Optiqon platform offers hardware accelerated optimization to supply chain and logistics industry, finance, manufacturing and energy sectors

RESEARCH INSTITUTES

Optiqon, a practical platform for advancing research in optimization, photonics, and quantum computing while accelerating the transition toward full-stack quantum systems

ACCELERATORS & OTHER ENABLERS

Quanfluence offers early access to breakthrough photonic optimization technologies, enabling incubators, innovation hubs, and ecosystem partners to accelerate DeepTech adoption and industrial innovation

EMERGING WHITESPACES FOR QUANFLUENCE

Scalable Optimisation Hardware Opportunity
Existing optimizer solutions are expensive and fail on large combinatorial problems; Quanfluence's specialised hardware fills the gap today in an energy-efficient manner

Room-temperature Photonic Ising Machine delivering combinatorial optimization where classical compute is insufficient

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.quanfluence.com

MEET THE FOUNDING TEAM



Aditi Vaidya
Co-Founder & Director
Btech, Pune University



Biman Chattopadhyay
Co-Founder & CTO
Btech, Jadavpur University

02

ADVANCED MATERIALS

Advanced materials and critical minerals are essential inputs for clean energy, electronics, mobility, defence, and advanced manufacturing. Rare-earth elements are particularly critical for electric motors, wind turbines, semiconductors, and high-performance components. Global supply chains for critical minerals are highly concentrated, with a significant share of processing and refining capacity located in a few countries - exposing vulnerabilities and prompting governments to prioritise supply chain diversification, domestic capability development, and international partnerships. Reliable access to materials combined with domestic processing and value-addition capabilities is becoming essential across the entire value chain, from extraction to advanced material development

Ceratattva Innotech 56

Midwest Advanced Materials 58

CERATATTVA INNOTECH

Proprietary ceramic-based traceability labels, tags, and markers surviving up to 1,600°C for in-process industrial asset tracking

CORE PROBLEM STATEMENT

Sharpened with specific high-temperature industries (steel, glass, ceramics, advanced manufacturing) to make the use case more tangible for readers

SOLUTION OVERVIEW

- Ceramic labels, tags, and markers for 500–1,600°C environments
- Material-integrated traceability that survives the process itself
- End-to-end asset marking across metals, glass, and ceramics

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2022
Founding year

$260K
Funding raised

$85K
Revenue FY25-26

NASSCOM Emerge 50 Awardee 2024

Winner Boeing BUILD 2.0 2023

TANSEED 4.0 Grant Awardee 2023

MEET THE FOUNDING TEAM



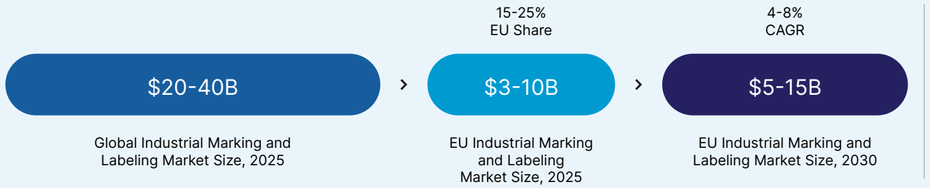
Dr. Ganesh Babu T
Founder & CEO
PhD Chemistry, VSSC, ISRO, Post-doctoral Fellowship, IIT-Madras



Dr. Abha Bharti
Co-Founder & CTO
PhD Chemistry, VSSC, ISRO, Post-doctoral Fellowship, ARCI

CERATATTVA INNOTECH'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



2X
Growth rate vs general labelling (growing at ~3%)

DEMAND CATALYSTS

CUSTOMER LENS

Industrial Digitization Push
Industry 4.0 adoption and increasing adoption of digital asset tracking and process visibility across EU is creating demand for reliable, in-process traceability solutions

Limitations of Conventional Tracking Technology
Labels, barcodes, and RFIDs fail in high-temperature environments, driving demand for durable, process-integrated solutions

ECOSYSTEM LENS

Favorable Regulatory and Sustainability Mandates
EU Digital Product Passport, EU Machinery Regulation, and decarbonization requirements are enforcing cradle-to-grave traceability and energy/carbon tracking

Sharpened Focus on Quality Control and Asset Lifecycle Management
OEMs and industrial operators are prioritizing persistent traceability to enable defect analysis, predictive maintenance, and reduce errors, rework, and recall/counterfeit risks

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Industrial manufacturers seeking high-temperature traceability for in-process asset tracking, well-suited for pilots and procurement partnerships

CAPITAL PROVIDERS

Early access to a first-of-kind ceramic traceability platform serving a large and growing global industrial traceability market

EMERGING WHITESPACES FOR CERATATTVA INNOTECH

Last-Mile Traceability Gap
While EU initiatives like Digital Product Passports require end-to-end lifecycle data, most existing systems fail to capture traceability within high-temperature production stages creating a critical blind spot in otherwise digital supply chains

Physical-Digital Traceability Disconnect
Current solutions focus on data platforms (QR/RFID/software), but lack durable, process-surviving identifiers resulting in fragmented or manually reconstructed traceability across manufacturing stages

Reliable In-Process Traceability Opportunity
In high-temperature manufacturing, conventional identification systems fail, forcing reliance on manual workarounds leaving a structurally unaddressed gap in continuous, reliable tracking

Ceramic-based traceability labels engineered to survive process heat, closing EU's Digital Product Passport in-process blind spot

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.ceratattva.com

MIDWEST ADVANCED MATERIALS

Next-generation permanent magnets driving electrification & sustainable mobility

CORE PROBLEM STATEMENT

90%+ of rare earth magnet supply is concentrated, creating strategic vulnerability and supply chain dependence for EVs, defence and other hi-tech industries

SOLUTION OVERVIEW

- High-performance NdFeB magnets for EV motors, wind generators and defence
- Sustainable extraction and refining of heavy mineral sands and rare earth minerals
- Precision magnet manufacturing with diamond wire cutting for sizing, machining, shaping, cutting, grain boundary engineering

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2022
Founding year

~$20M
Funding raised

MEET THE FOUNDING TEAM



Soumya Kukreti
CEO & Director
Bachelors, Business and Commerce, IIMC

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Midwest Advanced Materials' rare earth magnet platform offers EV OEMs, wind mill and defence companies a supply-chain-secure sourcing and co-development partner

RESEARCH INSTITUTES

Midwest Advanced Materials' full value chain rare earth platform enables materials science and process innovation, well suited for research and co-development partnerships

CAPITAL PROVIDERS

Midwest Advanced Materials operates in the strategic critical minerals space, well-suited to impact, DeepTech and national security-focused investors

POLICY BODIES & GOVT. AGENCIES

Midwest Advanced Materials' domestic rare earth magnet manufacturing capability aligns strongly with critical minerals security and strategic self-reliance policy goals

MIDWEST ADVANCED MATERIALS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

16,000 tonnes
of Rare-earth Permanent Magnets used by EU Industry, 2024 (90%+ imported)

2-3X
Increase in EU Rare-earth Magnets Demand by 2030

<1%
Recovery of Rare-earth Permanent Magnets scrap in Europe

<1%
of Rare-earth Magnets Production Capacity (vs demand) in Europe

DEMAND CATALYSTS

CUSTOMER LENS

Outsized Demand for Lightweight Materials
EU automotive and aerospace OEMs urgently demand ultra-lightweight, high-strength alternatives to legacy materials to meet EU emission targets and maximize EV battery range

Next-generation Platforms Driving Demand
Shift toward next-generation defense and space platforms is increasing demand for high-performance, protective materials

ECOSYSTEM LENS

Sovereign Material Security
EU Critical Raw Materials Act mandates immediate supply chain diversification, driving structural procurement demand toward secure, allied partners to replace concentrated global monopolies

Circular & Low-Carbon imperative
Strict European ESG regulations heavily penalize non-recyclable industrial inputs, driving B2B demand for advanced materials that offer lower carbon footprints and lifecycle circularity

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.midwest.in

03

AGRI AND FOODTECH

Agriculture is a $3.8T global economy, contributing ~4% to global GDP (over 25% in developing economies), supporting the livelihoods of nearly 2.5 billion people, consuming ~70% of freshwater, and accounting for 20–24% of greenhouse gas emissions. The convergence of AI, IoT, and digital public infrastructure is driving a structural shift from fragmented, input-driven practices to integrated, intelligence-led food systems - with the scale and agricultural diversity of emerging economies positioning them as key contributors to global food systems transformation



BacAIt Biosciences 62

Intello Labs 64

NIQO Robotics 66

Sea6 Energy 68

String Bio 70

BACALT BIOSCIENCES

Sustainable bio-based polymers from agricultural waste intended to eliminate microplastics

CORE PROBLEM STATEMENT

FMCG relies on synthetic polymers contributing ~3.2M tonnes of microplastics annually. Despite regulatory pressure to phase them out, adoption is constrained by high-cost alternatives, limited scalable production, and lack of functional bio-based replacements

SOLUTION OVERVIEW

- ReRaw, a proprietary BC-PGA biopolymer blend replacing 3-5 synthetic additives with a single biodegradable ingredient across personal care, home care, oral care, and pharma formulations
- Proprietary non-sterile fermentation platform targeting $18-30/kg at scale, a 5-10x cost reduction versus incumbent biopolymers
- Waste-to-polymer production using agro-industrial fruit waste, enabling scalable and affordable bio-ingredient manufacturing

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2023
Founding year

~$2M
Funding raised

2
Provisional patents filed

2-3X
BC and PGA yields above industry benchmarks

- National Biotech Championship Winner, C-CAMP 2024
- BIRAC BIG Grant Winner 2024
- Elevate 100 Karnataka Grant Winner 2023
- Meet the Drapers International Pitch Competition Winner 2025

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

BacAlt's BC-PGA blend system is well suited for co-development, supply, and distribution partnerships with European specialty chemical majors, FMCG formulators, and ingredient distributors, enabling EU market entry ahead of microplastic phaseout deadlines

RESEARCH INSTITUTES

BacAlt's proprietary non-sterile fermentation platform and novel blend architecture offer research institutions joint innovation opportunities in sustainable bio-based materials, biodegradability validation, and next-generation biopolymer science

CAPITAL PROVIDERS

BacAlt's waste-to-polymer model and EU-aligned product portfolio offer sustainability-focused CVCs and impact investors an early position in the first mass-market biopolymer system engineered for FMCG reformulation at scale

MEET THE FOUNDING TEAM



Shruti Kutmutia
Co-Founder & CEO
BS, Microbiology, Fergusson College; M.Sc. Bioinformatics, IBAB



Pranav Nair
Co-Founder
Ph.D, Microbiology, CSIR- National chemical laboratory; Fergusson College

BACALT BIOSCIENCES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

2-3M tonnes	15-20% EU Market Share → 0.3-0.6M tonnes	15-20% CAGR → 0.6-1.5M tonnes
Global Production Capacities Of Bio Based Plastics, 2025	EU27+3 Production Capacities Of Bio Based Plastics, 2025	EU27+3 Production Capacities Of Bio Based Plastics, 2025

DEMAND CATALYSTS

CUSTOMER LENS

EU Microplastic Mandate Forcing Immediate Reformulation
Phaseout timelines for intentional microplastics (2025–2029) are driving immediate demand for compliant alternatives

Corporate Pledges Accelerating Procurement Timelines
FMCG-led microplastic elimination targets are driving early sourcing and sampling of bio-based alternatives

Adjacent Vertical Demand Opening New Market Entry Points
Growing demand in nutraceuticals and sustainable agriculture is creating new application opportunities

ECOSYSTEM LENS

Functional Biopolymer Supply Gap Widening Reformulation Window
Limited availability of multi-functional bio-alternatives is driving demand for systems that can replace multiple synthetic components

COMPETITION LENS

- BIOWEG — Precision fermentation-based bacterial cellulose producer using food industry side streams
- CELLUGY® — Produces bacterial cellulose via static sterile fermentation with low media utilisation
- CPKelco — Large-scale hydrocolloid manufacturer producing bacterial cellulose and plant-based gums
- BASF, Ashland, Dow — Incumbent suppliers of synthetic carbomers and acrylates for industrial and personal care applications

EMERGING WHITESPACES FOR BACALT BIOSCIENCES

Unlocking Mass-Market Biopolymer Pricing
Existing suppliers serve either high-value pharma or low-value food markets, leaving the FMCG pricing band underserved; BacAlt's cost structure is designed to address this gap

Capturing EU reformulation Demand Ahead of Phaseout Deadlines
With 2025–2029 phaseout timelines and limited industrial-scale supply, BacAlt is positioned to capture early demand with current sampling capability and a defined scale-up roadmap

Single-Ingredient Multi-Functional Blend Play
Formulators currently stack multiple bio-ingredients to replace carbomers; BacAlt's BC–PGA blends provide a single-ingredient, multi-functional alternative

Bio-based polymer platform enabling compliant, sustainable material alternatives for beauty, wound care, and healthcare applications

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.bacalt.bio

INTELLO LABS

AI-powered computer vision platform for automated, zero-touch fruit grading and packing at packhouse scale

CORE PROBLEM STATEMENT

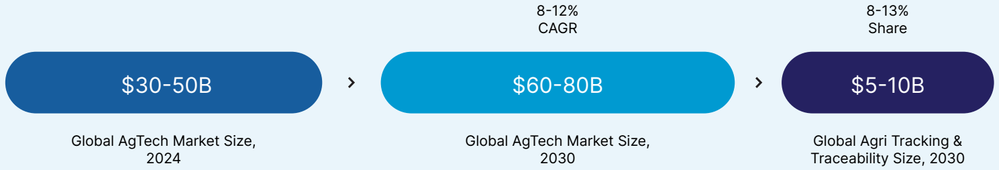
Manual, multi-touch post-harvest processes drive quality inconsistency, contamination risk, and value leakage

SOLUTION OVERVIEW

- AI fruit grading that replaces manual visual sorting
- Zero-touch packing linked to the grading system

INTELLO LABS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2016
Founding year

80-90%
Less manual handling

~$15M
Funding raised

2-3X
Higher efficiency

Recognized Leader in DeepTech, NASSCOM AI for Good Initiative

Winner at Future Food Asia, Startup SG Tech Award 2019

DEMAND CATALYSTS

CUSTOMER LENS

Retail-Led Push for Quality Standards
EU grocery retailers enforce stringent, standardised produce quality specifications creating demand for AI-led, objective grading systems

Rising Packhouse Digitalisation
EU packhouses are rapidly investing in digital infrastructure to capture real-time quality, throughput, and traceability data

ECOSYSTEM LENS

Structural Workforce Shortages and High Labour Costs
Demographic decline in agricultural workforces across EU is forcing large-scale automation investment in sorting, grading, and packing lines

EU Food Waste Reduction Targets
EU's Farm to Fork Strategy targets a 20% reduction in food waste by 2030; creating demand for AI-based quality segmentation

Regulator-Led Traceability Demand
EU regulations (Farm to Fork, G.A.P etc) mandate standardised, auditable quality assurance driving adoption of AI-based grading and digital traceability

COMPETITION LENS

- TOMRA — Premium optical sorting leader with deep EU packhouse penetration
- GREEFA — Mechanical grading systems with established EU distribution
- MAF RODA — Hardware-first mechanised sorting without AI defect detection

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Intello Labs' AI grading and zero-touch packing enable post-harvest automation, well suited for pilots and procurement partnerships

GLOBAL ACCELERATORS

Intello Labs' AI grading platform enables agri supply chain automation, well suited for agri-tech innovation programmes

CAPITAL PROVIDERS

Operates in a meaningfully large market, with strong growth tailwinds, well-suited to growth and impact investors

EMERGING WHITESPACES FOR INTELLO LABS

AI-led Standardization Play
EU's fragmented grading norms and push for cross-border quality benchmarks could position Intello's AI-led, SKU-level standardization as a scalable backbone

Traceability Intelligence Layer
EU's existing traceability systems lack standardized insights; Intello provides real-time, SKU-level quality analytics

"Affordable Digitization" for SMEs
EU's long-tail of SME packhouses underserved due to high-capex, high-cost incumbents; Intello's modular, low-cost automation could potentially unlock mass adoption

Purpose-built to meet EU Farm-to-Fork traceability mandates and displace high-cost incumbent sorting systems

MEET THE FOUNDING TEAM



Milan Sharma
Co-Founder & CEO
IIT Bombay Mechanical Engineering ; Ex Snapdeal, Evalueserve, AbsolutData Analytics



Nishant Mishra
Co-Founder & CTO
B.Tech, M.Tech, CS, IIT Bombay

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.intellolabs.com

NIQO ROBOTICS

Made in Bharat, AI-powered precision ag robots designed to provide sustainable, intelligent solutions for all weeding problems around the globe

CORE PROBLEM STATEMENT

Globally, farms are grappling with the twin challenges of labor shortages & rising costs, making it increasingly difficult to perform time-sensitive crop care activities like weeding without cutting into profit margins for farmers

SOLUTION OVERVIEW

- AI-powered precision robots that enable targeted agrochemical spraying reducing costs, lowering labor dependency, and making weeding more precise, profitable, and sustainable
- Built to be tractor-pulled, Niqo's AI-powered precision robots work with equipment farmers already own, enabling easy and practical adoption
- Powered by proprietary AI camera, Niqo's robots can distinguish between crops and weeds to selectively spray only on the target plant

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2015
Founding year

200K+
Acres sprayed

~$21M
Funding raised

3K+
Farmers benefitted globally

MEET THE FOUNDING TEAM



Jaisimha Rao
Founder & CEO
BS, Electrical and Computer Engineering , Carnegie Mellon University

NIQO ROBOTICS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$5-15B
Global Farm Robotics & Automation Market Size, 2025

20-30% EU Market Share

$1-5B
EU Farm Robotics & Automation Market Size, 2025

15-20% CAGR

$2-12B
EU Farm Robotics & Automation Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Structural Workforce Shortages and High Labour Costs
Demographic decline in agricultural workforces across EU is forcing large-scale automation investment in weeding

ECOSYSTEM LENS

Sustainability-Driven Demand for Precision Agriculture
Europe's tightening chemical usage and ESG compliance mandates are accelerating demand for precision agriculture technologies that reduce crop chemical consumption

COMPETITION LENS

naïo Technologies — Leading EU precision weeding robot deployed across French and Northern European vegetable farming

ecorobotix — Solar-powered AI herbicide sprayer with strong EU traction and demonstrated 90%+ pesticide reduction

FARMDROID — Autonomous seeding and weeding robot deployed across Northern European low-input farming systems

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
NIQO Robotics' precision ag platform offers agrochemical and agri-equipment corporates a proven strategic investment and co-development partner

RESEARCH INSTITUTES
NIQO Robotics' computer vision and precision agriculture platform is well suited for sustainable farming and agri-robotics research partnerships

CAPITAL PROVIDERS
NIQO Robotics operates in the high-growth global agri-tech market, well-suited to growth and impact focused investors

POLICY BODIES & GOVT. AGENCIES
NIQO Robotics' smallholder-focused precision ag platform aligns with sustainable agriculture and farmer welfare policy objectives

EMERGING WHITESPACES FOR NIQO ROBOTICS

Precision Spraying Compliance Opportunity
EU's "Farm to Fork" pesticide reduction mandates are creating demand for precision spraying technologies that reduce chemical usage while improving farm productivity

Specialty Crop Automation Gap
European specialty crop farming remains underserved by precision agriculture solutions despite acute labour shortages in manual weeding and crop management

Farm Machinery Retrofit Opportunity
European farmers lack affordable, brand-agnostic retrofit solutions that can digitize existing machinery fleets without requiring high-CAPEX equipment replacement

AI-powered precision spraying platform reducing chemical usage and labour dependency across global row and specialty crop farming

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.niqorobotics.com

SEA6 ENERGY

Vertically integrated tropical seaweed cultivation and biorefinery platform producing biostimulants, biomaterials,and biofuels at scale

MEET THE FOUNDING TEAM



Sri Sailaja Nori
Co-Founder & Chief Scientific Officer
B.Tech, M.Tech, Biotechnology, IIT Madras



Shrikumar Suryanarayan
Co-Founder & Managing Director
M.Tech, Biochem & Biotech, IIT Delhi ; B.Tech, Chemical, IIT Madras



Nelson Vadassery
Co-Founder & CEO
B.Tech, M.Tech, Biotechnolog, IIT Madras



Sowmya Lakshmi Balendiran
Co-Founder & CBO
B.Tech, Biotechnology,Anna University Chennai; EPYP, IIM, Calcutta



Akshat Shah
CFO
BA. Economics, finance, Washington and Lee university

CORE PROBLEM STATEMENT

Land-based bio-feedstocks compete with food security; scalable, low-cost ocean biomass cultivationhas been chronically inaccessible

SOLUTION OVERVIEW

- Mechanized ocean farming for tropical seaweed
- Vertically integrated seaweed-to-biorefinery processing
- Seaweed-derived biostimulants, biomaterials, and biofuels

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2010
Founding year

$10M+
FY26 Revenue

10+
Large strategic partners

20M+
Acres reached globally

~$30M
Funding raised

400+
Active workforce

30+
Country presence

12+
Patent families globally

Top 11 Ocean innovators by Uplink, World Economic forum in 2021

Featured in Adani Green Talks 2025

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Sea6 Energy's vertically integrated seaweed platform and commercially deployed biostimulants offer agri-corporates a scalable, sustainable ingredient supply chain

CAPITAL PROVIDERS

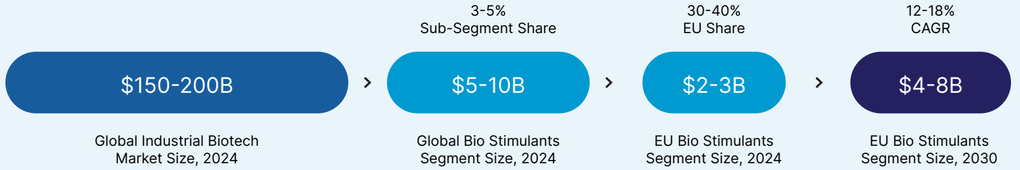
Sea6 Energy operates in the ~$45B global Agritech market, growing at 10%+ CAGR,well-suited to growth and impact investors

RESEARCH INSTITUTES

Sea6 Energy's seaweed platform enables bio-ingredient development, well suited for research and co-development partnerships

SEA6 ENERGY'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

EU as the World's Outsized Biostimulant Demand Engine
EU accounts for ~40% of global biostimulant consumption; with established distributor networks and farm infrastructure providing ready channels for new entrants

Rising Sustainable Aviation Fuel (SAF) Requirements
Regulatory tailwinds from the EU Green Deal and RefuelEU Aviation are transforming the aviation sector, with a mandatory shift toward 70% SAF blends by 2050, providing an opportunity for ocean biomass derived SAF as a sustainable alternative

ECOSYSTEM LENS

Structural Regulatory Tailwinds
EU's Farm to Fork Strategy mandates 20% reduction in synthetic fertiliser by 2030; creating active demand for effective biostimulant alternatives

Well-Defined Entry Pathways
EU Fertilising Products Regulation has standardised biostimulant product categories and approval pathways across all EU member states

Long-Term Soil Health as Key Priority
EU Soil Strategy 2030 is elevating soil health as a core agricultural sustainability metric; biostimulants with demonstrated soil biology benefits are gaining traction

EU SUPD and PPWR Regulation for Sustainable Alternatives
EU's approach to enforcing the shift from fossil based single use plastics (PFAS) in food packaging towards sustainable materials for Oil and Grease resistance enables circular economy

EMERGING WHITESPACES FOR SEA6 ENERGY

Sustainable Alternative for Plant Biostimulants
EU agri-input manufacturers and distributors face growing pressure to source biostimulant raw materials from traceable biomass Sea6's ocean farming platform addresses this gap at-scale

Biostimulants as the Fertilizer Efficiency Multiplier
EU's Farm-to-Fork targets to reduce chemical fertilizer use by 20% by 2030 position Sea6's seaweed-derived fertilizer coating solutions as a performance-backed, regulation-aligned crop input alternative

Seaweed SAF for decarbonization
Sea6 is pioneering large scale ocean farming and transformation of seaweed biomass to Sustainable aviation fuel, effectively sequestering and recycling today's carbon to decarbonize the skies

Seaweed Coatings: A Sustainable PFAS-free Alternative
Sea6's industrial-scale oil and grease resistant coatings for paperboard offer a sustainable alternative to PFAS in food packaging

Delivering Farm-to-Fork-compliant biostimulants for EU's green agriculture transition

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.sea6energy.com

STRING BIO

Proprietary SIMP® biomanufacturing platform converting greenhouse gases into scalable, high-value nutrition products across food, feed & agriculture

MEET THE FOUNDING TEAM



Dr. Ezhil Subbian

Co-Founder & CEO

PhD, Biochemistry, Molecular Biology, and Biophysics, Oregon Health & Science University; B.Tech in Industrial Biotechnology, Anna University

CORE PROBLEM STATEMENT

Methane, responsible for ~30% of global warming, and having over 80× more potency than CO_2 in the near term, remains largely unutilized due to the absence of scalable, economically viable conversion pathways

SOLUTION OVERVIEW

- Proprietary SIMP® platform enabling microbial conversion of methane into high-value products
- Production of performance differentiated ingredients across multiple end-use markets
- Modular, scalable biomanufacturing systems designed for industrial deployment

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2013
Founding year

60+
Global Patents

220K sq ft
Biomanufacturing capacity enabled

5+
Countries market entry through agriculture applications

180+
Active workforce across R&D, engineering, operations, and sales

15+
Products developed across agri, food & feed, and industrial applications

- Best Worldwide DeepTech Startup (Food), France 2017
- BIRAC Innovator Award (2018)
- Times of India 11th Earth Care Award for Excellence in Climate Mitigation and Adaptation (2023)

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

String Bio's SIMP® platform enables greenhouse gas valorization into low-carbon ingredients, supporting sustainable sourcing and supply chain decarbonization across food, agriculture, and industrial sectors

CAPITAL PROVIDERS

String Bio's platform spans multiple high-growth markets including alternative proteins, industrial biotechnology, and sustainable agriculture, enabling diversified revenue streams and scalable expansion

RESEARCH INSTITUTES

String Bio's SIMP® platform enables low-carbon bioconversion, well suited for research and co-development partnerships

POLICY BODIES & GOVT. AGENCIES

String Bio's methane bioconversion model enables measurable climate impact, well suited for funding and policy partnerships

STRING BIO'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$150-200B	10 - 15% Segment Share → $20-30B	3-5% CAGR → $25-35B
Global Industrial Biotech Market Size, 2024	Global Food & Nutrition Segment Size, 2024	Global Food & Nutrition Segment Size, 2030

15-25%
EU price premium for clean-label products

DEMAND CATALYSTS

CUSTOMER LENS

Demand for Productivity-Enhancing Agricultural Solutions

Farmers and agri-value chains increasingly seek solutions that improve crop yield, optimize fertilizer use, and strengthen farm economics amid rising input costs & productivity pressures

Growing Preference for High-Performance Nutritional Ingredients

Food manufacturers are seeking high-quality proteins with strong nutritional profiles, digestibility, and formulation versatility to meet evolving consumer expectations and diversify protein portfolios

Increasing Importance of Sustainability And Supply Resilience

Customers increasingly prioritize products that combine performance benefits with traceability, resource efficiency, and resilient supply chains

ECOSYSTEM LENS

Policy Support for Resource-Efficient Agricultural Systems

Agricultural policies and sustainability initiatives increasingly promote input optimization, efficient resource use, & climate-resilient farming practices, accelerating adoption of innovative Ag solutions

Structural Regulatory Tailwinds for Alternative Proteins

EU Farm to Fork and similar initiatives are driving the transition from conventional animal proteins toward traceable, fermentation-derived alternatives, while established pathways such as the EU Novel Food Framework reduce barriers to commercialization

Broader Transition Toward Sustainable Value Chains

Food and agriculture ecosystems are evolving toward more resilient, low-impact production systems, creating opportunities for technologies that deliver both performance & sustainability outcomes

COMPETITION LENS

- CALYSTA, Unibio — Single-product methane-to-feed platforms
- SOLAR FOODS, air protein — CO_2-based alternative protein players without dual-output platform
- LanzaTech — Gas fermentation validated at scale but focused entirely on fuels and chemicals

EMERGING WHITESPACES FOR STRING BIO

Alternative Protein Play

EU's over-dependence on imported soy and animal protein, combined with sustainability mandates, positions String Bio's gas fermentation-derived protein as a scalable, traceable alternative

Integrated Platform Play

EU's agri-food ecosystem lacks players spanning feed nutrition and crop biologicals; String Bio's single fermentation platform enables dual outputs as a rare proposition

Circular Bioeconomy Positioning

EU's circular bioeconomy push creates tailwinds for String Bio's methane-to-protein conversion as a high-value waste-to-resource solution

Next-generation Agricultural Productivity Play

EU agriculture is increasingly seeking solutions that deliver higher yield, improved input efficiency, and resilient farming systems, positioning String Bio's biostimulants to support productivity gains alongside sustainability goals

Methane-to-nutrition biomanufacturing platform uniquely positioned to serve EU's protein diversification mandate

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.stringbio.com

04

BIOTECHNOLOGY

Biotechnology sits at the intersection of life sciences, digital technologies, and advanced manufacturing, with applications spanning novel therapeutics, precision diagnostics, industrial bioprocessing, and sustainable materials across healthcare, agriculture, energy, and environmental management. Governments globally recognise it as a strategic pillar of national development, driven by three imperatives: harnessing biological diversity and scientific talent; transitioning to bio-based production systems; and positioning nations as globally competitive biomanufacturing hubs



Ahammune Biosciences 74

AmyScan Healthcare 76

ATGC Biotech 78

East Ocyon Bio 80

Eyestem Research 82

FermBox Bio 84

ImmunoACT 86

MSN Vaccine Platform 88

Nayam Innovations 90

OmniBRx Biotechnologies 92

Revelations Biotech 94

AHAMMUNE BIOSCIENCES

First-in-class non-steroidal topical small molecule (AB1001) targeting immune-melanocyte pathways for durable vitiligo repigmentation

CORE PROBLEM STATEMENT

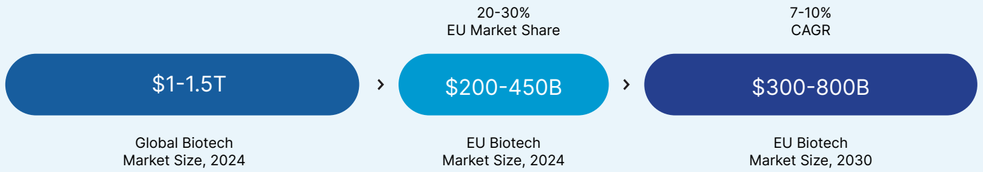
Lack of disease-modifying therapy for vitiligo with major dependence on steroids and JAK inhibitors that carry safety limits, high cost, and inconsistent outcomes

SOLUTION OVERVIEW

- First-in-class non-steroidal topical therapy (AB1001)
- Proprietary immuno-dermatology discovery platform
- Strong IP moat with international patents (US & India) across compound classes

AHAMMUNE BIOSCIENCES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2016
Founding year

~$8M
Funds raised

NASSCOM Emerge 50 Awards

DEMAND CATALYSTS

CUSTOMER LENS

Large, Underpenetrated Patient Pool
Vitiligo affects 1-2% of Europe's population (5-7M patients); ~50% remain untreated with rising demand for cure-focused, non-steroidal options

Shift Toward Targeted, Non-Steroidal Therapies
Increasing clinical and patient preference for safer, long-term treatments over steroids and systemic immunosuppressants due to side-effect concerns

Cost Pressure on Existing Therapies
High cost of newer treatments (e.g., JAK inhibitors) creating demand for effective yet more accessible alternatives

ECOSYSTEM LENS

Favorable Regulatory Pathways For Innovation
Supportive frameworks for first-in-class therapies (PIP, PRIME, upcoming Pharma reforms), provide accelerated pathways for drugs addressing unmet medical needs

Strong Funding & Partnership Momentum
PE participation in Dermat up 30% between 2022-24

COMPETITION LENS

Incyte — First FDA/EMA-approved topical JAK1/2 inhibitor for vitiligo.

Pfizer — Systemic immunomodulators used off-label with significant cardiovascular and infection safety burdens

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Ahammune Biosciences' AB1001 platform enables non-steroidal dermatology assets, well suited for pilots and partnerships

RESEARCH INSTITUTES

Clinical-stage immuno-dermatology platform with Phase I human data, strong fit for translational research collaboration in autoimmune skin disease

CAPITAL PROVIDERS

Operates in a meaningfully large market, with strong growth tailwinds, well-suited to value and growth investors

ACCELERATORS AND OTHER ENABLERS

First-in-class AB1001 platform enables immuno-dermatology therapies, well suited for biotech innovation programmes

EMERGING WHITESPACES FOR AHAMMUNE BIOSCIENCES

Disease-Modifying Therapy
Current treatments are symptomatic with high relapse and ~65% under-treated; Ahammune enables durable repigmentation with a non-immunosuppressive approach

Safer "JAK alternative" Play
Rising demand for non-JAK options with repigmentation efficacy; purpose-built AB1001 play

Affordable Positioning
High-cost JAKs/biologics limit reach; Ahammune's small-molecule approach supports broader reimbursement and access

First-in-class non-JAK topical therapy targeting EU's large, underserved vitiligo population seeking steroid-free disease modification

MEET THE FOUNDING TEAM



Dr. Krishnamurthy Natarajan
Co-Founder, Non-Executive Director, Board Member



Dr. Parul Ganju
Co-Founder & CEO
B.Sc and Msc.,Biochemistry, Delhi University; Doctor of Philosophy (Ph.D.), Skin Biology, National Institute of Immunology

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.ahammune.com

AMYSCAN HEALTHCARE

Patented blood-based α-synuclein amplification diagnostic for ~90% accurate, minimally invasive Parkinson's disease detection

CORE PROBLEM STATEMENT

Unavailability of reliable, affordable, minimally invasive tests for Parkinson's cause late diagnosis and missed treatment windows

SOLUTION OVERVIEW

- Patented mutant-based amyloid amplification
- Engineered alpha-synuclein seeds for blood-based detection
- PCR-like amplification for Parkinson's diagnostics

AMYSCAN HEALTHCARE'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$1-1.5T	20-30% EU Market Share → $200-450B	15-30% EU Sub-Segment Share → $60-70B	3-5% CAGR → $70-100B
Global Biotech Market Size, 2024	EU Biotech Market Size, 2024	EU Diagnostics Market Size, 2024	EU Diagnostics Market Size, 2030

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2024
Founding year

~$0.5M
Funding raised

90%
Diagnostic accuracy in the initial patient-serum cohort

150+
Clinical samples validated through multicentric hospital trials

TechX Startup Innovation Showcase (IKMC 2025)

DEMAND CATALYSTS

CUSTOMER LENS

Rising Parkinson's Burden In Ageing Eu
>1.2M patients, fast-growing disorder affecting 20% 65+ population (29% by 2050)

High Cost Of Imaging Diagnostics
Constrained imaging capacity along with rising cost of DaTscan / PET (€1k–3k) driving demand for blood-based alternatives

Shift to Biomarker-Based Diagnostics
Early EU adoption of blood-based tests for other conditions (e.g., Alzheimer's) enabling pathway for Parkinson's

ECOSYSTEM LENS

Strong Funding Tailwinds
EU Mission on Neurological Diseases directing public funding toward early detection and biomarker R&D

Expanding Neuro-Lab Capacity
Leading EU labs (Synlab, Cerba, etc.) building specialty neurology testing capability creating validated pathways for at-scale PD blood test integration

COMPETITION LENS

amprion — CSF-based alpha-synuclein seed amplification assay

CND Life Sciences — Skin biopsy-based PD diagnostics; clinically validated but procedure-dependent

MEET THE FOUNDING TEAM



Samir K. Maji
Founder & Director
Masters in chemistry, University of Calcutta ; Ph.D Peptide chemistry, Indian Association for the Cultivation of Science



Ranjit Shaw
COO
M.Sc Zoology, Institute of Science- Banaras Hindu University ; B.Sc Honours Zoology, University of Calcutta



Bhumi Davda
Co-Founder
Bachelors in Life Sciences & Biochemistry, St. Xavier's College; Master's in Biochemistry, University of Mumbai



Sonali Maji
Co-Founder & Director

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

AmyScan Healthcare's patented α-synuclein assay enables Parkinson's biomarker detection, well suited for pharma partnerships

CAPITAL PROVIDERS

AmyScan Healthcare operates in a meaningfully large market, with strong growth tailwinds, well-suited to value and growth investors

RESEARCH INSTITUTES

AmyScan Healthcare's patented α-synuclein amplification platform and multicentric clinical validation position it as a strong translational research partner for neurodegeneration institutes

ACCELERATORS AND OTHER ENABLERS

Blood-based α-synuclein assay enables early detection, well suited for neurology innovation programmes

EMERGING WHITESPACES FOR AMYSCAN HEALTHCARE

Mid-tier City Spectacle Opportunity
Limited blood tests for early Parkinson's diagnosis with clinical-grade accuracy in EU; AmyScan's PCR-like amplification delivers ~90% accuracy from a standard blood draw

"Affordable Alternative" Positioning
Imaging (€1k–3k+) limits access; AmyScan's lower-cost blood test enables broader routine use across Western and cost-constrained Eastern EU markets

First-in-class blood-based Parkinson's diagnostic purpose-built to replace invasive, infra-heavy imaging across EU's ageing patient population

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.amyscan.com

ATGC BIOTECH

First-in-class crop protection using behavioral modifiers and sex pheromones for sustainable pest control

CORE PROBLEM STATEMENT

Chemical pesticide overuse and consequent resistance leaves farmers with sub-optimal outcomes and limited scalable, affordable and eco-friendly alternatives

SOLUTION OVERVIEW

- Novel behavior-modulation platform for pheromone-based pest control
- Drone-Optimized Delivery Platform for aerial spraying at scale
- Controlled-release systems for sustained pheromone emission

ATGC BIOTECH'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

9-10% CAGR

$5-6B → $9-12B

Global Biocontrols Market Size, 2023

Global Biocontrols Market Size, 2030

~30%

EU share of the biological CP market

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2011
Founding year

$20M
$10M Equity and $10M non dilutive

50+
Pheromone molecules developed and exported

100K+
Farmers use ATGC products

200K+
Acres under annual commercial deployment

- Best Innovation Award – DBT
- Agricultural Grand Challenge Award
- Innovation Leadership Award 2025

DEMAND CATALYSTS

CUSTOMER LENS

Retailer-Led Mrl Tightening Raising Compliance Pressure

Major EU chains (e.g., Tesco, Carrefour, etc.) enforce residue limits below legal thresholds, increasing rejection risk for chemical-heavy producereduction by 2030, accelerating shift toward bio protection solutions

ECOSYSTEM LENS

Labour Cost & Shortages Driving Shift to Scalable Deployment

Rising EU farm wages are making manual pheromone deployment uneconomical at scale

Pesticide reduction mandates

Structural Mandates (e.g., EU Green Deal, Farm-to-Fork) target ~50% pesticide and ~20% fertilizer reduction by 2030, accelerating shift toward bio protection solutions

COMPETITION LENS

- Shin-Etsu — Large-scale EU pheromone synthesis incumbent for agricultural biocontrol
- Suterra — Premium pheromone dispenser systems with high labour intensity and limited scalability
- biobest — Greenhouse and controlled-environment horticulture

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

ATGC Biotech's pheromone platform and multi-signal pest control assets offer agri-corporates a proven, sustainable crop protection alternative; strong candidate for pilot and procurement partnerships

CAPITAL PROVIDERS

ATGC Biotech's operates in a meaningfully large market with steady historic growth, well-suited to growth and ESG investors

RESEARCH INSTITUTES

ATGC Biotech's pheromone-behavior dataset and biocontrol platform offer agri-research institutes a proven co-development partner

EMERGING WHITESPACES FOR ATGC BIOTECH

Cost-Efficient Broad-Acre Pheromone Play

Incumbent systems expensive (premium crops only); ultra-low-dose CREMIT™ formulations deliver 60–70% cost reduction, unlocking mid-segment and broad-acre markets

Integrated Attract-and-Kill Control Play

Market fragmented between monitoring traps and chemical control; AKARSH™ attract-and-kill platform delivers population reduction from a single system

Scalable Sprayable & Drone-Compatible Play

Manual dispensers unviable at scale; CREMIT™ sprayable and drone-compatible format requires only 3 seasonal applications vs. 20+ chemical sprays

Ultra-low-dose, drone-compatible pheromone platform engineered for EU's accelerating chemical phase-out and bio-protection mandate

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.atgc.in

MEET THE FOUNDING TEAM



Dr. Markandeya Gorantla
Co-Founder, Chairman and MD
Genome Sciences - Research Doctorate University of Georgia & Ph.D University of Hyderabad



Vijaya Bhasker Reddy
Co-Founder & Executive Director



Rolando Algeria
Global CEO
MBA, Aden Business School; Bachelors, Agriculture Engineering, Instituto Tecnologico Agropecuario

EAST OCYON BIO

OTS allogeneic CAR-NK and T cell therapy platform targeting solid tumors, hematological malignancies, and autoimmune diseases

CORE PROBLEM STATEMENT

Autologous CAR-T therapies are patient-specific, expensive, and slow to manufacture, limiting access for majority eligible patients

SOLUTION OVERVIEW

- CAR-engineered NK and gamma-delta T-cell therapies
- OTS allogeneic production from healthy donors
- Viral vector engineering plus GMP-ready manufacturing

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2022
Founding year

$4M
Funding raised

#1
India's OTS Allogeneic CAR-NK cell therapy for solid tumours

Best HealthTech Startup
South Asia region- Global
Startup Awards 2026

MEET THE FOUNDING TEAM



Dr. Dinesh Kundu
CEO & Co-Founder
MBA, ISB; MBBS, Armed forces medical college



Dr. Renu Kundu
Director & Co-Founder
Ph.D, Prosthodontics, crown & bridge, Gujarat University; MDS, PG institute of Dental Science



Prof. Narinder Kumar Mehra
Director & Co-Founder
PhD, Former Dean Research AIIMS, New Delhi

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

East Ocyon Bio's off-the-shelf CAR-NK and γδ T-cell platform and GMP-ready manufacturing offer cell therapy corporates early access to next-gen allogeneic immunotherapy

RESEARCH INSTITUTES

CAR-NK and γδ T-cell allogeneic platform with multi-tumor preclinical validation — strong fit for translational oncology research & clinical partnership

CAPITAL PROVIDERS

East Ocyon Bio operates in a meaningfully large market, with strong growth tailwinds, well-suited to value and growth investors

ACCELERATORS AND OTHER ENABLERS

Allogeneic cell therapy platform enables multi-tumor pipelines, well suited for CGT innovation programmes

EAST OCYON BIO'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$1-1.5T	$200-450B	$2-4B	$8-15B
Global Biotech Market Size, 2024	20-30% Global Segment Share Global Biocontrols Market Size, 2030	1-2% EU Sub-Segment Market Share EU Cell And Gene Therapy Market Size, 2025	30-35% EU CAGR EU Cell And Gene Therapy Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Ageing EU and its Autoimmune Burden
Rising incidence of autoimmune disease with limited options for durable remission are driving demand for cell therapies

Cell Therapy Gap for Solid Tumors
Solid tumors dominate EU cancer incidence, yet no approved cell therapies deliver meaningful outcomes

Autologous Car-T Cost and Access Barriers
Approved CAR-T therapies cost $400K–600K+ with 4–8 week patient-specific manufacturing; access confined to few accredited EU centres

ECOSYSTEM LENS

Rising Cost Burden on EU Systems
EU HTA bodies applying cost-effectiveness criteria to ATMP reimbursement; increasingly favoring allogeneic to autologous therapies

Structured Public-Private Partnerships for Affordability and Access
IHI, IMI, and Horizon Europe are co-funding ATMP research with explicit access mandates for allogeneic platforms

Strong Clinical Development Infra
Tier-1 EU academic centres have established ATMP trial infrastructure creating pathways for Phase 1 studies

COMPETITION LENS

India-focused CAR-T immunotherapy platform targeting hematological cancers

Early-stage cell engineering platform developing next-gen cell therapies

NK-cell therapy platform advancing engineered innate immune therapies for cancer treatment

EMERGING WHITESPACES FOR EAST OCYON BIO

Solid Tumour CAR-NK / γδ T Cell Play
Limited effectiveness of approved EU cell therapies in solid tumours; East Ocyon's CAR-NK and CAR-γδ T platforms target this unmet need

Off-The-Shelf Access
Autologous CAR-T limits access; East Ocyon's allogeneic approach reduces cost and turnaround, enabling broader use

Autoimmune Cellular Therapy Play
Biologics manage but don't cure; East Ocyon's allogeneic cell therapy platforms targets durable remission in autoimmune disease

OTS CAR-NK and γδ T cell therapies addressing EU's unmet solid tumour and autoimmune white-spaces

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.eastocyonbio.com

EYESTEM RESEARCH

Allogeneic iPSC-derived retinal cell therapy reversing vision loss in Geographic Atrophy

CORE PROBLEM STATEMENT

Lack of approved therapy globally to restore vision in dry AMD has left ~200M patients worldwide without a curative option

SOLUTION OVERVIEW

- Retinal cell replacement platform with integrated manufacturing capacity
- Allogeneic OTS retinal cell therapy platform
- Multi-disciplinary platform spanning ophthalmology, pulmonary and neurodegenerative diseases

EYESTEM RESEARCH'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$1-1.5T	20-30% EU Market Share → $200-450B	7-10% CAGR → $300-800B
Global Biotech Market Size, 2024	EU Biotech Market Size, 2024	EU Biotech Market Size, 2030

15-25%

Growth in EU Cell based ophthalmic therapies, 2024

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2015
Founding year

~$17M
Funds raised

20+
Active employees

Innovator of the Year award at the ET Startup Awards 2022

DEMAND CATALYSTS

CUSTOMER LENS

Ageing Population and Rising Dry AMD Burden
~170M people affected by Dry AMD globally; EU demographics rapidly increasing Geographic Atrophy Incidence

Acceleration of Cell-Based Ophthalmic Therapies
Global cell-based ophthalmic therapies poised to grow at ~20% till 2030 propelled by regenerative corneal therapy

ECOSYSTEM LENS

Structural Regulatory Tailwinds
EU is structurally reducing entry cost for cell therapy e.g., France's "Choose France" initiative attracted EU15Bn healthcare investment

Special Exemption Pathways for ATMPS
EU's Hospital exemption pathways allow ATMPs to reach patients ahead of full marketing authorisation

MEET THE FOUNDING TEAM



Dr. Jogin Desai
Founder & CEO
Ex Co-Founder & Director, Ignite Lifesciences, Center for Eye Genetics; Ex- CEO Cenduit



Dr. Rajani Battu
Co-Founder & CMO
PhD, Inherited Retinal Disease Maastricht University, MBBS, Bangalore Medical College; Master's, St. John's Medical College, Bangalore



Rajarshi Pal
Co-Founder & Chief Scientist
P.h.D, Life Sceinces, Manipal Academy of Higher Education; Masters Degree, Molecular Genetics, University of Calcutta

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Eyestem Research's iPSC-derived RPE platform enables cell therapy for dry AMD, well suited for clinical and biotech partnerships

CAPITAL PROVIDERS

Eyestem Research operates in a meaningfully large market, with strong growth tailwinds, well-suited to value and growth investors

RESEARCH INSTITUTES

Eyestem Research's iPSC-derived RPE platform and Phase I retinal program position it as a strong translational research partner

EMERGING WHITESPACES FOR EYESTEM RESEARCH

Global Dry AMD Whitespace
No approved EU therapy restores vision; Eyecyte-RPE Phase 1 (8/9 vision improvement) establishes early clinical validation

Phase 1-validated allogeneic retinal cell therapy targeting EU's 25M Dry AMD patients whitespace

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.eyestem.com

FERMBOX BIO

Biotech research & manufacturing company, developing sustainable, bio-based alternatives to animal, plant or petrochemical-derived traditional products using precision fermentation and advanced biotechnology

CORE PROBLEM STATEMENT

Industrial supply chains remain heavily dependent on plant-, animal- and petrochemical-derived raw materials. Climate change, geopolitical volatility and resource constraints are increasing raw material supply risk, creating the need for more resilient, sustainable alternatives

SOLUTION OVERVIEW

- Industrial: Bio-based key starting ingredients and energy-linked solutions for cleaner industrial supply chains
- Flavors & Fragrances: Precision fermentation-based ingredients for sustainable flavor and fragrance applications
- Health, Wellness & Life Sciences: Clean-label nutraceutical ingredients, animal-origin-free recombinant proteins, and enzymes for research and wellness applications

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2022
Founding year

$17M
Funding raised

6
Patents filed

$1.5M
Revenue FY26

$8M
Projected Revenue FY27

MEET THE FOUNDING TEAM



Subramani Ramachandrappa
Founder & MD
MBA, ISB ; Former Founder, Richcore Lifesciences (Acquired by Laurus Labs)



Preeti Dharmagoudar
Co-Founder & Director (Product Strategy)
MBA, ISB & International Business, IFIM | Ex-Abbott Nutrition & Ex-Biocon



Dr. Ramanan Thirumoorthy
Co-Founder & CSO
PhD, Biochemistry, University of Florida, MsC, Chemistry, IIT Madras | Ex-Laurus Bio

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Fermbox Bio's precision fermentation platform offers corporates a proven partner for bio-based ingredient sourcing, process scale-up and fermentation-led manufacturing

RESEARCH INSTITUTES

Fermbox Bio's synthetic biology and bioprocess platform enables specialised strain and enzyme research, well suited for co-development partnerships

CAPITAL PROVIDERS

Fermbox Bio operates in the fast-growing global agri and biotech space, well-suited to impact and growth investors aligned with sustainable biomanufacturing

ACCELERATORS & OTHER ENABLERS

Fermbox Bio's bio-based ingredient portfolio is well positioned for co-commercialization and market entry partnerships across global regions

FERMBOX BIO'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$150-200B
Global Industrial Biotech Market Size, 2024

50%+
Segment share of Enzymes, Biofuels, Flavors & Fragrances and other Industrial Applications

DEMAND CATALYSTS

CUSTOMER LENS

Increasing Demand Across Multiple Sectors
Industries across cosmeceuticals, flavors & fragrances, nutraceuticals, and specialty chemicals are increasingly seeking scalable, cost-effective bio-based alternatives that help de-risk supply chains dependent on animal-, plant-, and petrochemical-derived inputs

Favourable Sustainability Imperatives
Global industries are accelerating the shift toward low-emission, resource-efficient production methods to meet sustainability targets and evolving regulatory standards

ECOSYSTEM LENS

Structural Regulatory Tailwinds
EU's focus on bioeconomy and sustainable production under the European Green Deal is driving demand for fermentation-based solutions

Active Funding Pathways
EU's Bioeconomy Strategy and Green Deal Industrial Plan earmark €10B+ for scaling bio-based manufacturing capacity; Horizon Europe funding via programmes like BioBased Industries Joint Undertaking (BBIJU) actively co-funds fermentation-based industrial chemistry projects

COMPETITION LENS

GINKGO BIOWORKS Full-stack synthetic biology and fermentation platform with strong EU pharma and industrial partnerships

novonesis Global biosolutions leader with deep enzyme and microbial platform capabilities across food, nutrition, health, agriculture, and industrial applications

EMERGING WHITESPACES FOR FERMBOX BIO

Scalable, Multi-Category, Bio-Based Product Portfolio
Fermbox Bio is building a broad bio-based portfolio across enzymes, flavors & fragrances, colors & dyes, sterols, and fats & oils, with commercialized products including EN3ZYME for 2G ethanol production and Bio-Hexenol for flavor and fragrance applications

Collaborative Scale-Up Models
Fermbox Bio's co-manufacturing, co-location, and collaborative production models support SMEs and biotech innovators in scaling bio-based products without heavy greenfield investment

Lab-To-Launch Bio-ARC Platform
Bio-based products often face scale-up bottlenecks; Fermbox Bio's Bio-ARC platform fills this gap through integrated capabilities across strain engineering, process development, scale-up, and biomanufacturing

Integrated lab-to-launch fermentation platform helping industries transition from animal, plant, and petrochemical-derived inputs to scalable bio-based alternatives

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit https://fermbox.bio/

IMMUNOACT

Clinical-stage biopharma company delivering affordable, next-gen CAR-T cell therapies for cancer through integrated, in-house R&D and manufacturing

CORE PROBLEM STATEMENT

High cost, import dependency, and complex logistics have made life-saving CAR-T therapies largely inaccessible across emerging markets

SOLUTION OVERVIEW

- Proprietary humanised anti-CD19 CAR-T construct with US patent protection
- In-house GMP lentiviral vector manufacturing platform
- Validated vein-to-vein supply chain across 70+ hospitals

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2018
Founding year

~$19M
Funding raised

700+
Patients infused

~$7M
FY25 Revenue

4
Patents
(1 in USA, 3 in India)

70+
Hospitals connected

250+
Active workforce

BioSpectrum Asia
startup of the year 2024

MEET THE FOUNDING TEAM



Rahul Purwar
Founder and Chairman
Postdoc, Harvard Medical School; PHD, Medizinische Hochschule Hannover; Msc, University of Lucknow; Bsc, University of Lucknow



Shirish Arya
Co-Founder and Director
MBA, Marketing, IMDR, Pune; B.Sc. Rajasthan University

IMMUNOACT'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

EUs' Expanding Patient Pool
Ageing EU population is driving higher incidence of B-cell malignancies and relapsed cases, increasing demand for advanced therapies

Rising Access and Affordability Barriers
Despite multiple EU approvals, ~26% of countries lack CAR-T access (notably Eastern Europe), while high costs (>€350K per patient) are driving strong demand for affordable alternatives

ECOSYSTEM LENS

Favorable Regulatory Pathways for Faster Access
Hospital exemptions and upcoming EU joint clinical assessments are reducing time-to-market and regulatory fragmentation

Structural Push for Cost-Efficient Therapies
Rising healthcare costs and EU policy reforms incentivizing broader launches are driving demand for affordable, scalable solutions

COMPETITION LENS

Kite Pharma — Gilead's CAR-T therapy approved for large B-cell lymphoma and follicular lymphoma

Bristol Myers Squibb — BMS's CAR-T therapy for relapsed or refractory large B-cell lymphoma with a defined CD4/CD8 cell composition

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

ImmunoACT's proprietary humanised CAR-T platform and fully integrated lentiviral vector manufacturing assets offer pharma partners early access to differentiated cell therapy technology with licensing and co-development opportunities

CAPITAL PROVIDERS

ImmunoACT operates in a meaningfully large market, with strong growth tailwinds, well-suited to value and growth investors

EMERGING WHITESPACES FOR IMMUNOACT

CAR-T Access Gap for B-cell cancers
~10,000 annual EU patients with B-cell cancers need CAR-T therapy; NexCAR19 addresses a clear patient access and volume gap in the top-5 EU markets

Integrated Manufacturing Platform Opportunity
Incumbent gene therapy developers lack an integrated, design-optimised manufacturing platform; ImmunoACT's capability addresses this production and process gap

DCGI-approved CAR-T therapy addressing a large unmet patient need at a fraction of incumbent cost
DCGI-approved CAR-T therapy addressing a large unmet patient need at a fraction of incumbent cost

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.immunoact.com

MSN VACCINE PLATFORM (BRIC-THSTI)

Proprietary self-assembling nanocage platform enabling thermostable, multivalent vaccines for pandemic preparedness and global access

CORE PROBLEM STATEMENT

Conventional vaccines face cold-chain dependence, limited multivalent capability and slow variant adaptability, constraining rapid pandemic response in resource-limited settings

SOLUTION OVERVIEW

- Patented Multimeric Self-assembling Nanocage platform enabling plug-and-play multivalent antigen display using cost-effective bacterial expression
- Proprietary thermostable next-generation Mpox vaccine designed for rapid deployment in endemic and outbreak settings
- Proprietary pan-betacoronavirus vaccine candidates incorporating conserved cross-variant epitopes for broad, durable immune protection

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

~$12.5M
Funding raised

2
Patents

5
Vaccine development programs

3
Big pharma industry collaborations

MEET THE FOUNDING TEAM



Dr. Sweety Samal
Founder
Ph.D Molecular Virology, University of Maryland; Bachelor ofv veterinary medicine, OUAT



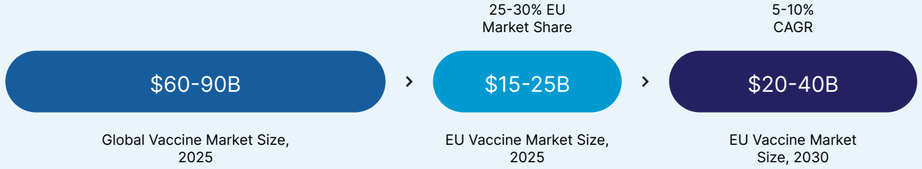
Dr. Amit Awasthi
Co-Founder



Dr. Shubbir Ahmed
Co-Founder
Ph.D, JNU; MS, Zoology, University of Kalyani; ; BS. Zoology, University of Burdwan

MSN VACCINE PLATFORM'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Rising Demand for Broad, Variant-Resilient Vaccines
Growing demand for cross-variant protection, especially for coronaviruses and emerging threats, is driving adoption of multi-epitope platforms

Sharp Focus on Manufacturing Resilience & Reducing Cost Pressures
EU is actively seeking scalable and cost-efficient manufacturing technologies to complement existing mRNA and viral vector platforms

ECOSYSTEM LENS

Policy Emphasis on Pandemic Preparedness
EU's renewed focus on health security, led by EC and HERA, is driving investment in next-gen vaccine platforms that enable rapid response to emerging pathogens

Regulatory Push for Innovative Platforms
EMA support for novel vaccine technologies is reducing approval timelines for solutions addressing unmet needs

Public Funding for Development And Scale
Horizon Europe and CEPI programs are prioritizing thermostable, low-cost, and globally deployable vaccine platforms

COMPETITION LENS

novavax — Protein nanoparticle vaccine with separate adjuvant system without integrated multiepitope design

ICOSAVAX / SK bioscience — Self-assembling nanoparticle vaccines without plug-and-play multiepitope swappability

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
MSN Vaccine Platform's plug-and-play architecture offers vaccine manufacturers a proven co-development and technology transfer partner

CAPITAL PROVIDERS
Operates in the high-growth global vaccine and pandemic preparedness market, well-suited to impact and life sciences investors

RESEARCH INSTITUTES
MSN Vaccine Platform's nanocage technology is well suited for translational immunology and infectious disease research partnerships

POLICY BODIES AND GOVT AGENCIES
Thermostable, low-cost design aligns with pandemic preparedness, equitable access and strategic vaccine self-reliance objectives

EMERGING WHITESPACES FOR MSN VACCINE PLATFORM

Cost-Effective, Thermostable Vaccine Platform Opportunity
Current mRNA and viral vector vaccines face high cost, cold-chain dependence, and limited cross-variant protection; MSN's thermostable, multiepitope platform addresses all three gaps

Thermostable, plug-and-play nanocage vaccine platform engineered for EU's pandemic preparedness and health sovereignty

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.thsti.res.in

NAYAM INNOVATIONS

Customized freeform IOL platform delivering patient-specific vision correction for cataract and other complex eye conditions

CORE PROBLEM STATEMENT

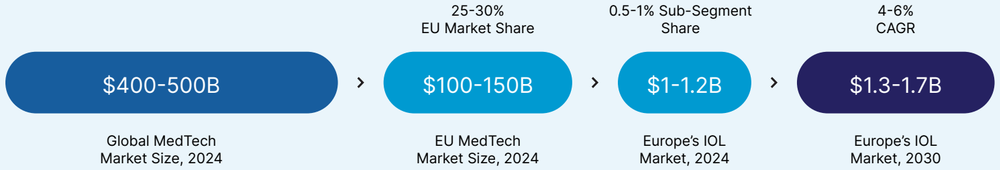
Standardized, one-size-fits-many intraocular lenses fail patients with advance, irregular corneas and complex optics, limiting visual outcomes

SOLUTION OVERVIEW

- IP-led intraocular lens platform for patient-specific vision correction
- Proprietary E-SITE™ and I-SITE™ platforms for customized aberration correction

NAYAM INNOVATIONS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2012
Founding year

~3X
YoY revenue growth in FY25-26

~$4M
FY26 Revenue

~$4M
Funding raised

Medtech Innovator Johnson and Johnson award

DEMAND CATALYSTS

CUSTOMER LENS

Rising Ageing Population in EU
Rising structural demand for IOLs given ~20% of EU's population is 65+ with ~5M cataract surgeries performed annually in EU (2024)

Growing Out-Of-Pocket Willingness for Premium IOLs
Premium IOLs account for 35–40% of total IOL revenues globally and are growing 2.5x vs monofocals

ECOSYSTEM LENS

Shift to Value-Based Procurement
Pure price tenders across EU have declined by 25%, with procurement shifting to outcomes-based assessment (e.g., reduced post-surgical care)

COMPETITION LENS

- Alcon — Dominant EU premium portfolio but no customised IOL capability
- ZEISS — EU premium IOL player with strong surgeon loyalty, no per-patient customization
- HOYA — Established EU distribution without a customized refractive platform

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Nayam Innovations' proprietary platform enables differentiated solutions, well suited for MNC partnerships

EMERGING WHITESPACES FOR NAYAM INNOVATIONS

First-Mover Play for Customised IOL
Current commercial IOLs use standardised optics; Nayam's ESITE uses corneal elevation, axial length, and HOA measurements to manufacture a freeform optic customised to each individual patient's eye

Patient-customised IOL platform engineered for post-LASIK and complex corneal cases, filling the EU portfolio gap

MEET THE FOUNDING TEAM



Tanuj Gigras
Founder & CEO
B.Tech., IIT Bombay; Innovation Management and Entrepreneurship, University of Cambridge



Dr. Surendra Ponrathnam
Co-Founder & Scientist
MS Chemistry, University of Madras



Julia Ann Kornfield
Prof of Chemical Engineering at Caltech, Co-Founder

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.nayaminnovations.com

OMNIBRX BIOTECHNOLOGIES

Single-use bioreactor platforms enabling scalable, cGMP compliant production of vaccines, viral vectors, and cell and gene therapies

CORE PROBLEM STATEMENT

Cell-based biomanufacturing continues to rely on labor-intensive cell culture systems, leading to high operating costs, limited scalability, and batch-to-batch variability in Biologics production

SOLUTION OVERVIEW

- CellBRx®: Scalable single-use bioreactor platform for closed-loop adherent cell culture, enabling efficient manufacturing of vaccines, viral vectors, exosomes, etc.
- CellBRx-IST®: Automated and closed seed-train solution designed to reduce manual handling and enable seamless scale-up from cell bank vial to seed bioreactors to production bioreactor
- MiniBRx®: Compact single-use bioreactor platform for parallel process development, screening, optimization, and scale-down studies for cell culture applications

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2016
Founding year

~$5M
Funding raised

1.7X
Projected YoY Revenue growth

~0.9M
FY26 Revenue

80+
Bioreactor systems deployed

>1000
SUBs (consumables) supplied to industry

MEET THE FOUNDING TEAM



Ravindra Kumar Patel
Founder and CEO
Msc, Sardar Patel University;

OMNIBRX BIOTECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$1-1.5T	20-30% EU Market Share → $200-450B	0.5-1% EU Sub-Segment Share → $1-1.5B	6-8% CAGR → $1.5-2B
Global Biotech Market Size, 2024	EU Biotech Market Size, 2024	EU Bioreactor Market Size, 2025	EU Bioreactor Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Rapid Cell and Gene Therapy Scale-Up
Rapid EU growth in ATMPs and viral vectors (1k+ clinical trials) is driving demand for scalable, automated bioprocessing

Rising Cost & CDMO Pressure
High EU labour costs and expanding CDMOs (e.g., Lonza, Catalent) are driving demand for automated, flexible and decentralized manufacturing models

ECOSYSTEM LENS

Structured Investment in Biomanufacturing
US National Biotechnology Initiative ($2B+) and EU analogous strategies signal sustained global policy commitment to building sovereign biomanufacturing infrastructure

COMPETITION LENS

- cytiva — Fixed-bed bioreactor with limitations in scalability flexibility and cell harvesting efficiency
- UNIVERCELLS — Compact viral vector bioreactor competitive on footprint but limited in large-scale automation depth
- ESCO LIFESCIENCES — Tidal motion bioreactor lacking dynamic-bed closed-loop processing capability

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

CellBRx® and CellBRx-IST® platforms provide a scalable, automated, closed-loop solution for adherent cell manufacturing enabling global biopharma and CDMO partners to extend upstream capabilities across vaccines, viral vectors, process intensification, and integrated seed-to-production workflows

CAPITAL PROVIDERS

OmniBRx BioTechnologies is positioned for growth in the expanding bio-mfg. market, offering investors exposure to prop. single-use bioreactor platforms, scalable mfg. solutions, and global commercialization potential

RESEARCH INSTITUTES

OmniBRx BioTechnologies platforms can enable academic, government, and translational research institutes to scale cell culture processes from development to pilot and production-oriented applications

EMERGING WHITESPACES FOR OMNIBRX BIOTECHNOLOGIES

Scalable Automated Bioprocessing Play
2D and fixed-bed systems are labour-intensive; OmniBRx enables automated, closed-loop adherent expansion and harvesting at 5L–200L+ scale

Integrated Seed-To-Production Workflows
Manual transfers increase contamination and variability; OmniBRx enables fully closed, automated scale-up

Localised Manufacturing Opportunity
EU supply chain resilience policy driving demand for locally manufactured bioreactors; proven global installed base and commercial consumables model de-risks EU manufacturing partnership

Novel bioreactor platform enabling automated seed-to-production scale-up for vaccines, viral vectors and cell therapies across EU CDMOs

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.omnibrx.com

REVELATIONS BIOTECH

Proprietary precision fermentation platform producing FOS, Brazzein, and Allulose for scalable, low-glycemic food reformulation

CORE PROBLEM STATEMENT

Lack of cost-effective, scalable sugar alternatives limits large-scale adoption of healthier food formulations globally

SOLUTION OVERVIEW

- Proprietary enzyme technology for Fructooligosaccharide (FOS) production
- Precision fermentation platform for bio-based ingredients
- Novel engineered microbial strains using genome editing and bioengineering

REVELATIONS BIOTECH'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$150-200B

Global industrial biotech market size,2024

>$250B

Capital requirements to scale capacity by 2050

600+

New large scale fermentation facilities needed by 2050

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2008
Founding year

~$5M
Funds raised

~$2.5M
FY25 Revenue

80+
Active workforce

DEMAND CATALYSTS

CUSTOMER LENS

Sugar Reduction Pressure

EU taxes, Nutri-Score, and reformulation mandates are increasing demand for clean-label, low-sugar alternatives

ECOSYSTEM LENS

Regulatory Mandate Driving Ingredient Shift

Farm-to-Fork mandate targets ~50% chemical pesticide reduction by 2030, accelerating shift to biomanufacturing pathways

Shift Toward Ingredient Decarbonization

EU Scope 3 targets pushing buyers toward bio-based inputs; precision fermentation cuts emissions 50%+

COMPETITION LENS

EVONIK — EU specialty chemicals-to-bioactives player with fermentation-based ingredient scale

dsm-firmenich — EU-dominant health ingredient and precision fermentation bioactives supplier

iff — Global EU-active bioactives and fermentation ingredient player in food and pharma

MEET THE FOUNDING TEAM



Beeram Ravi Chandra
Founder & Chairman
Ph.D, Molecular biology and structural biology, International Centre for Genetic Engineering and Biotechnology



Subba Rao Chunduru
Co-Founder
MBA Marketing & Finance, Shivaji University

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Revelations Biotech's precision fermentation platform enables clean-label sugar reduction, well suited for pilots and procurement partnerships

CAPITAL PROVIDERS

Revelations Biotech operates in a meaningfully large market, growing at a steady rate; strong fit to value and growth investors

ACCELERATORS AND OTHER ENABLERS

Precision fermentation platform enables clean-label sugar reduction, well suited for food-tech innovation programmes

EMERGING WHITESPACES FOR REVELATIONS BIOTECH

Regulatory-Led Sugar Reduction

Sugar taxes, reformulation mandates, and Nutri-Score are increasing demand for clean-label alternatives; Revelations enables EU-scale supply of natural, low-sugar ingredients (e.g., FOS)

Trusted Ingredient Adoption

EFSA-approved, high-quality inputs are preferred by manufacturers; Revelations enables compliant, scalable ingredient supply across food and nutraceuticals

Functional Nutrition Shift

Demand for gut health and metabolic benefits beyond calorie reduction is rising; Revelations enables prebiotic, functional sweetener solutions

Patent-backed FOS and Brazzein bioprocessing platform aligned with EU's Nutri-Score, sugar tax, and clean-label reformulation mandates

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.revelationsbio.com

05

BLUE ECONOMY

The Blue Economy balances the utilisation of ocean resources with conservation and sustainable development - first mooted in 1994 and formalised globally through UN SDG-14. It is projected to grow at double the rate of the rest of the world economy



Planys Technologies 98

Zerocircle 100

PLANYS TECHNOLOGIES

Transforming underwater inspections & security solutions using next-gen marine robotics, advanced testing techniques, & AI-powered analytics

CORE PROBLEM STATEMENT

Ageing underwater infrastructure inspection systems lack safe, scalable, and high-fidelity assessment capabilities, limiting reliability and risk management

SOLUTION OVERVIEW

- ROV and AUV-based underwater inspection platform delivering precise, shutdown-free assessments across challenging conditions
- AI-powered analytics dashboard digitising inspection data and reducing review time by 99% for actionable asset management
- Custom-built underwater platforms for maritime security and reconnaissance, combinable with varied mission payloads

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2015
Founding year

~$18M
Funding raised

~2M
Revenue

150+
B2B Customers

10+
Countries presence

30+
Patents

25K
Hours of technology deployed across 500+ inspection sites

MEET THE FOUNDING TEAM



Tanuj Jhunjhunwala
CEO
BTech & MTech from IIT Madras



Vineet Kumar Upadhyay
CTO
B.Tech, Naval Architecture & Ocean Engineering , IIT Madras



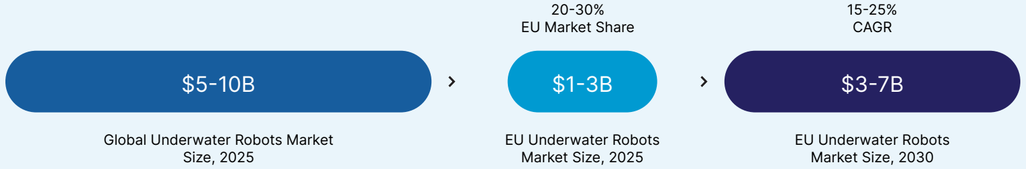
Prof. Prabhu Rajagopal
Strategist
Ph.D, Ultrasonic inspection, Imperial college London; M.Tech, IIT ,Madras



Prof. Krishnan Balasubramaniam
Advisor
Ph.D, Mechanical Engineering, Drexel University; BE , Mechanical Engineering, NIT

PLANYS TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Critical Infrastructure Modernisation Demand
Ageing European industrial assets are increasing demand for advanced, high-reliability inspection and maintenance technologies

Industrial Digitalisation Accelerating Inspection Transformation
European enterprises are prioritising digital asset monitoring and data-driven infrastructure management at scale

ECOSYSTEM LENS

Safety Regulations Driving Robotics Adoption
Stricter European safety standards are accelerating deployment of robotics in hazardous inspection environments

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Planys Technologies' marine robotics and NDT platform offers oil and gas, ports, power, defence and infrastructure corporates a proven inspection efficiency and asset reliability partner

CAPITAL PROVIDERS

Planys Technologies operates across the blue economy, defence and industrial inspection markets, well-suited to asset-focused and infrastructure investors

RESEARCH INSTITUTES

Planys Technologies' underwater robotics and NDT platform is well suited for applied research partnerships in marine robotics, underwater communication and non-destructive evaluation

POLICY BODIES AND GOVT AGENCIES

Planys Technologies digital inspection platform aligns with national infrastructure safety priorities across ports, power, water, defence, dams and bridges

EMERGING WHITESPACES FOR PLANYS TECHNOLGIES

Advanced Underwater Ndt Capability Play
EU inspection solutions lack scalable robotic NDT for underwater steel and concrete asset integrity assessment

Asset Integrity Digitalisation Opportunity
Infrastructure operators lack integrated platforms forlarge-scale digital acquisition and management of asset health data

AI-native underwater inspection platform combining robotic autonomy and analytics for critical offshore infrastructure monitoring

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.greenaero.in

ZERO CIRCLE

Seaweed-derived natural polymer materials replacing synthetic plastics in everyday packaging — PFAs-free, microplastic-free, and designed to run on existing production lines without friction

CORE PROBLEM STATEMENT

Everyday packaging relies on synthetic polymers and PFAs coatings that release microplastics and persist in oceans. Existing bio-alternatives either fail to match functional performance or cannot scale on standard manufacturing lines, leaving FMCG and foodservice brands without a practical, affordable substitute

SOLUTION OVERVIEW

- PFAs-free coated food containers and paperboards using seaweed-derived natural polymers, compatible with existing production infrastructure
- Grease-resistant barrier coatings derived from natural compounds, with clean and predictable end-of-life
- Natural polymer materials platform extending beyond packaging into a plastic-free portfolio across industries

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2020
Founding year

~$90K
Revenue FY26

~2.6M
Funding raised

- Grand Prize Winner, Tom Ford Plastic Innovation Challenge
- UNIDO Global Cleantech Innovation Award
- Nasscom Emerge 50 Winner
- Capgemini Blue Challenge Winner, Europe Cluster
- India Plastic Challenge Winner, Ministry of Environment

MEET THE FOUNDING TEAM



Neha Jain
Founder & CEO
Bachelor's degree in Journalism, Christ University, Bengaluru



Priya Kini
Founder's Office
Bachelor of Design, Industrial Arts and Design Practices, Srishti Manipal Institute of Art, Design and Technology

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Zerocircle's seaweed-derived natural polymer platform offers FMCG brands, foodservice chains, and packaging manufacturers a commercially viable, PFAS-free alternative to synthetic coatings that works on existing production lines without infrastructure changes

RESEARCH INSTITUTES

Zerocircle's natural polymer materials platform offers research institutions joint innovation opportunities in seaweed-derived biomaterials, biodegradable coatings, and next-generation plastic-free material science

CAPITAL PROVIDERS

Zerocircle's commercial deployments across India and the Netherlands offer sustainability-focused investors early exposure to a scaling seaweed-based materials platform aligned with EU packaging compliance mandates

ZEROCIRCLE'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

40%
Of plastics used in the EU are in packaging

1/2
Of marine litter is from packaging

186.5 Kg
Of waste generated in the EU per person in 2022

DEMAND CATALYSTS

CUSTOMER LENS

Consumer & Brand Shift to Safer Materials
Rising concern over microplastics, PFAS exposure, and food-contact safety pushing brands toward truly plastic-free alternatives

Need For Drop-In Solutions in Existing Infrastructure
QSRs, food delivery platforms, retailers, and converters seeking solutions compatible with current systems

ECOSYSTEM LENS

Regulatory Push Toward Plastic-Free Packaging
SUPD and PPWR tightening rules on plastic components, PFAS, recyclability, and packaging waste driving demand for bio-based, plastic-free materials

Favorable Adoption Environment
Mature paper-conversion ecosystem and strong sustainability procurement mandates accelerating uptake of alternative materials

COMPETITION LENS

- Solenis — Supplies PFAS-free, water-based barrier coatings for paper and packaging applications
- KOTKAMILLS, StoraEnso — Manufacture and supply barrier-coated paperboard products with integrated coating at the mill level, primarily serving packaging applications in Europe
- Notpla, Sway Innovation Company — Develop seaweed-based biomaterials used in packaging formats such as films, sachets, and flexible materials

EMERGING WHITESPACES FOR ZEROCIRCLE

Regulatory Compliance Play
EU regulations (PFAS ban by 2026, recyclability rules by 2030) require a shift away from current packaging; mid-market operators and converters have limited capability to manage this transition; Zerocircle provides PFAS-free, compliant fibre coatings with ready regulatory documentation

Cost Optimization Opportunity
Regulations charge companies more for packaging that is hard to recycle (~£440/tonne and rising); companies are pushed to switch to recyclable materials to reduce costs; Zerocircle provides recyclable fibre-based packaging that helps lower these fees

Enabling the transition to plastic-free packaging as regulation tightens and costs for non-recyclable materials rise

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.zerocircle.in/

06

DISASTER MANAGEMENT

Natural disasters pose severe and recurring threats to life and infrastructure globally: floods, landslides, and cyclones compound multi-hazard exposure across mountain ranges, coastal zones, and seismically active regions worldwide. The theme presents significant opportunities for technological innovation - spanning early warning systems, smart infrastructure, and data-driven risk assessment - to reduce vulnerability and strengthen societal resilience

Seismic Hazard and Risk Investigations 104



SEISMIC HAZARD & RISK INVESTIGATIONS

Indigenous MEMS-based real-time seismic monitoring and early warning platform for infrastructure and disaster management

CORE PROBLEM STATEMENT

High-cost and low-availability seismic monitoring leaves critical infrastructure exposed to earthquake and other natural disaster risks

SOLUTION OVERVIEW

- Indigenous MEMS-based strong-motion sensor array with patented real-time earthquake detection capability
- Full-stack platform integrating hardware, cloud analytics, and actionable early warning alerts
- AI-trained algorithms delivering 60–70% cost reduction over conventional seismic monitoring systems

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2020
Founding year

4
Granted patents

~$0.7M
Funding raised

3+
Countries, Global presence

STRATEGIC ENGAGEMENT OPPORTUNITIES

CAPITAL PROVIDERS

SHRI operates in the Disaster Management sector with strong global demand tailwinds, well-suited to DeepTech and climate-risk focused investors

POLICY BODIES & GOVT. AGENCIES

SHRI's indigenous seismic monitoring and early warning platform enables national-scale disaster resilience, well suited for public infrastructure programmes

RESEARCH INSTITUTES

SHRI's AI-trained seismic algorithms and IIT Roorkee-backed platform enable geoscience research, well suited for academic and disaster-risk co-development

MEET THE FOUNDING TEAM



Mukat Lal Sharma
CMD
PHD, University of Roorkee; Mtech, University of Roorkee; Bsc, Meerut University



Vivek Bansal
CTO
MBA, Vinayaka Mission's Research Foundation University



Girish Chandra Joshi
Director
PHD, IIT Roorkee; PG Diploma, IGNOU; Mtech, IIT Roorkee; Btech, College Of Technology, G.B.P.U.A&T, Pantnagar

SHRI PVT. LTD.

SEISMIC HAZARD AND RISK INVESTIGATIONS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

~35%
Of Europe currently exposed to moderate–high seismic risk

€60B
In earthquake damage across the EU (2000–2020)

€10B+
Allocated for civil protection & health emergency preparedness

DEMAND CATALYSTS

CUSTOMER LENS

EUs' Ageing Infrastructure
Ageing infrastructure across EU is creating a strong need for continuous structural health monitoring and retrofitting support systems, including real-time seismic instrumentation

High Cost of Conventional Solutions
High cost of conventional monitoring solutions is driving interest in cost-effective, scalable alternatives, particularly for municipalities and distributed infrastructure networks

Rapid Emergence of New-Age Use-Cases
Demand fueled by smart city initiatives, heritage structure protection, and renewable energy assets (e.g., hydropower, wind farms), all of which require dense, reliable, and real-time monitoring systems

ECOSYSTEM LENS

Stringent Regulatory Frameworks and Safety Mandates
Eurocode 8 compliance and infrastructure resilience requirements are pushing asset owners to adopt advanced seismic monitoring systems

Growing Emphasis on Climate Resilience and Disaster Risk Reduction
EU programs such as Horizon Europe and Green Deal initiatives are increasingly prioritizing safeguarding critical infra like dams, bridges, and energy systems

COMPETITION LENS

GeoSIG — Swiss seismic and structural monitoring systems; used for strong-motion and infrastructure monitoring

güralp — UK-based seismic instrumentation company; supplies broadband seismometers and accelerometers

KINEMETRICS — US-based earthquake monitoring equipment provider; offers seismic networks and structural health monitoring systems

EMERGING WHITESPACES FOR SEISMIC HAZARD AND RISK INVESTIGATIONS

Cost-Effective, Scalable Solutions Play
High-cost precision systems limit dense deployment for distributed infrastructure; no scalable, real-time analytics platform exists for seismic decision support at network level

Real-Time Analytics and Decision-Support Capabilities
Existing systems often generate large volumes of data but lack integrated, real-time analytics and decision-support capabilities, creating a gap between data acquisition and actionable insights

Affordable MEMS-based seismic monitoring platform engineered for critical infrastructure resilience and early warning needs

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.shriseismic.com

07

ENERGY, SUSTAINABILITY, & CLIMATE CHANGE

The global energy system accounts for over 70% of greenhouse gas emissions; achieving "Net Zero" by mid-century requires a total transformation from centralised, carbon-heavy systems to decentralised, renewable-led, and digitally-enabled energy architectures. Key opportunities include reducing import bills for crude oil and coal, positioning nations as global hubs for Green Hydrogen and affordable renewable technology, and providing clean energy to millions while mitigating climate impacts on vulnerable agricultural communities



ABX3PV 108

Altmin 110

AmpereHour 112

e-TRNL Energy 114

Green Aero Propulsion 116

Gudlyf Mobility 118

Indigotex 120

Inphlox Water Systems 122

Karetic Energy 124

Kritsnam Technologies 126

PUR Energy 128

Quantsolar Technologies 130

Torus Motion 132

Trinano Technologies 134

UrjanovaC 136

VDT Pipeline Integrity Solutions 138

ABX3PV

Next-generation perovskite photovoltaic technologies for terrestrial, mobility, and aerospace applications

CORE PROBLEM STATEMENT

Conventional silicon solar is constrained by weight, rigidity, manufacturing intensity, and efficiency limits, restricting its viability in applications that require lightweight, flexible, high power-density, and strong low-light performance

SOLUTION OVERVIEW

- Ultra-light flexible solar cells and glass-based perovskite modules for mobility, aerospace, BIPV, and IoT applications
- Silicon/perovskite tandem solar cells delivering efficiencies beyond conventional silicon limits
- Scalable, low-temperature manufacturing pathways at significantly lower cost and energy consumption than silicon

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2023
Founding year

3
European partnerships in process

>$11M
LOIs secured

11
Active workforce

Best Startup Award — INUP Meet 2024, IIT Bombay

MEET THE FOUNDING TEAM



Prof. Aditya Sadhanala
Co-Founder and Director
Ph.D. in Physics, University of Cambridge
Postdoctoral research, University of Oxford
Postdoctoral research, University of California, Berkeley



Dr. Laxman Gouda
CEO, Co-Founder and Director
Ph.D. in Chemistry, Israel

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

ABX3PV's multi-application perovskite platform, spanning flexible, glass, tandem, and satellite PV, is well suited for co-development, technology licensing, and supply partnerships with European solar manufacturers, aerospace primes, and clean-tech integrators

RESEARCH INSTITUTES

Rooted in IISc Bengaluru's advanced photovoltaics research, ABX3PV offers strong joint innovation opportunities in perovskite materials, tandem architectures, and scalable manufacturing

CAPITAL PROVIDERS

Aligned with clean-tech and DeepTech investors seeking early exposure to next-generation photovoltaics across mobility, aerospace, and grid applications

ACCELERATORS & OTHER ENABLERS

Focused on European clean-energy and advanced manufacturing grants to accelerate pilot scale-up, EU market entry, and technology validation with industry and academic partners

ABX3PV'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

597 GW
Global solar PV installed capacity, 2024

7.1 TW
Global solar PV target capacity, 2030

338 GW
EU solar PV installed capacity, 2024

750 GW
EU solar capacity target, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Emerging Applications Across Multiple Segments
Rising adoption of BIPV, electric mobility, flexible solar, IoT, aerospace, and satellite PV is creating structural demand for lightweight, high power-density photovoltaics beyond silicon capabilities

Sustainability and Low-Carbon Manufacturing Imperative
Circular economy targets and CSRD requirements are driving preference for low-energy, recyclable solar manufacturing over energy-intensive silicon

ECOSYSTEM LENS

Policy Support Accelerating Next-Gen Solar
Net-zero goals, renewable targets, and energy security priorities are creating funded pathways for perovskite and tandem PV technologies

India–EU Clean Tech Partnership Momentum
Strengthening bilateral cooperation is positioning India-based innovators as credible partners for solar supply chain diversification

COMPETITION LENS

- Oxford PV: Perovskite-silicon tandem solar focused on high-efficiency rooftop and utility-scale applications
- SwiftSolar: Lightweight tandem perovskite solar designed for aerospace and satellite applications
- TANDEM PV: High-efficiency tandem solar panels for residential and grid-scale energy markets.
- SAULE TECHNOLOGIES: Printed flexible perovskite solar films for IoT, smart buildings, and low-power applications

EMERGING WHITESPACES FOR ABX3PV

Lightweight and Flexible Solar for New Applications
Rising demand across mobility, aerospace, BIPV, and satellite applications where silicon is too heavy and rigid, aligning with ABX3PV's ultra-light, high power-density, and space-grade perovskite platform

Next-Generation Efficiency and Supply Chain Shift
Europe's push for tandem solar beyond silicon limits and diversification of clean-tech supply chains aligns with ABX3PV's tandem capabilities and India-based manufacturing

Low-Light and Distributed Energy Harvesting
Growing deployment of IoT devices, smart sensors, and urban systems where silicon underperforms in indoor and diffuse light, aligning with ABX3PV's low-light optimized architecture

Open perovskite photovoltaic platform purpose-built for European markets seeking next-generation solar beyond silicon's limits

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.abx3pv.com

ALTMIN

Vertically integrated domestic LFP cathode active material and battery-grade lithium carbonate platformfor India's battery ecosystem

CORE PROBLEM STATEMENT

Near-total dependence on Chinese LFP and lithium supply creates cost, security, and scalability risks for India's EV and energy storage sectors

SOLUTION OVERVIEW

- ARCI-licensed LFPCAM technologyscaled in-house
- In-situ carbon coating for cathode materials
- Integrated lithium refining and CAM production

ALTMIN'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

~2,000 GWh — Global Battery Demand, 2025

~13% CAGR

~6,800 GWh — Global Battery Demand, 2035

~19% EU Share

~1,300 GWh — EU Battery Demand, 2035

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2023
Founding year

75 MTPA
India's first LFP-CAMpilot plant

$4M
Funding raised

18+
Customer validations with offtake agreements

Listed as the only Project from India under the Mineral Security Partnership MSP (FORGE)

DEMAND CATALYSTS

CUSTOMER LENS

EV-driven Shift to LFP Chemistry
EU battery manufacturers and EV OEMs are rapidly migrating to LFP chemistry given its lower cost, inherent safety profile, and zero reliance on nickel and cobalt

Underbuilt Local Capacity
EU faces significant LFP CAM production deficits through 2030, with heavy import-dependence from China (50%+) for LFP and lithium refining

ECOSYSTEM LENS

Focus on Supply-Chain Diversification
EU Battery Regulation and Net-Zero Industry Act prioritise compliant, EU-manufactured cells, favouring non-Chinese, localisation-aligned suppliers

Gigafactory Setbacks Creating Fresh Supply Opportunity
EU gigafactory capacity for 2030 has been cut by nearly 50% following key cancellations, leaving a material gap in localized battery material supply chains

COMPETITION LENS

umicore — Premium sustainability-led CAM player without cost-efficient LFP-focused manufacturing model

BASF — R&D-driven cathode materials with strong EU presence

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Altmin's vertically integrated LFP CAM platform and non-China lithium refinery partnership offer battery and EV corporates a secure, cost-efficient domestic supply chain

RESEARCH INSTITUTES

Altmin's LFP platform enables battery materials innovation, well suited for research and co-development partnerships

CAPITAL PROVIDERS

Positioned in a meaningfully large market, Altmin is well-suited to domestic battery supply chain investors

EMERGING WHITESPACES FOR ALTMIN

Localized LFP Supply Opportunity
Europe's LFP CAM capacity is underbuilt (~27%) versus gigafactory demand through 2030. Altmin can serve as a compliant supplier

Cost-Competitive Positioning
EU market is polarized between premium EU players and Chinese alternatives facing import tariffs, creating a structural mid-tier gap that Altmin's integrated model is purpose-built to fill

EV-led Growth Capture Opportunity
Rising EV demand in EU could be well-suited to Altmin's cost structure and chemistry

Engineered to close Europe's critical CAM supply gap as gigafactory capacity falls short

MEET THE FOUNDING TEAM



Anjani Sri Mourya Sunkavalli
Founder & CEO
BA Mass Comunication, Political Science and Government , St. Mary's College



Kandula Sai Goutham Reddy
Vice President
B.Tech, Electrical Engineering, Dr MGR Educational and Research Institute

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.altmin.in

AMPEREHOUR

Intelligent battery energy storage systems and cloud-based energy management software, from generation to distribution, behind the meter and off-grid

MEET THE FOUNDING TEAM



Rahul Shelke
Founder & MD
BE, Electronics and Power, Amravati University



Ayush Misra
Co-Founder & CEO
Bachelor of Technology (B.Tech.) and Master of Technology (M.Tech.), Materials Science, IIT Bombay



Neehar Jathar
Co-Founder & CPO
Electrical and Electronics Engineering, IIT Bombay



Harshal Thakur
Co-Founder & COO
MTech, Power Electronics And Drives, Vellore Institute of Technology

CORE PROBLEM STATEMENT

Solar and wind energy is intermittent and unpredictable, requiring storage to dispatch energy on demand. Diesel generators remain the default backup across off-grid and grid-stressed locations, adding cost, emissions, and operational risk

SOLUTION OVERVIEW

- Modular plug-and-play Li-ion BESS from a few kWh to several MWh, deployable on-grid and off-grid across diesel abatement, demand charge reduction, and RE-integrated mini-grids
- ELINA, a cloud-based EMS for remote monitoring and control of storage and mini-grid assets with REST API integration and custom algorithm support
- ESS integration services for IPPs, battery manufacturers, and EPCs requiring full system integration to global standards

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

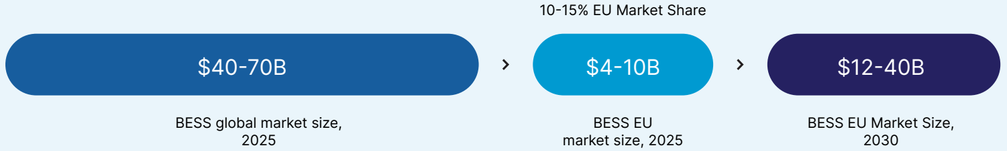
2017
Founding year

$60M
Revenue FY26

~5M
Funding raised

AMPEREHOUR'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Energy Storage Driving Grid Stability and Energy Independence

Energy storage for grid stability and energy independence is a key strategic narrative for Europe, creating structural demand for proven, deployable storage integration platforms

COMPETITION LENS

CATL, ENVISION — Battery OEMs supplying integrated storage solutions tied to their own cell technologies

STERLING & WILSON, LARSEN & TOUBRO — RE EPC players focused on turnkey project execution for energy infrastructure

TESLA, FLUENCE — Integrated energy storage providers offering end-to-end systems with proprietary technology stacks

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

AmpereHour's modular BESS and ELINA platform offer industrial operators, utilities, IPPs, and solar EPCs a proven solution for diesel abatement, peak shaving, and intelligent renewable energy storage deployment across distributed and grid-scale assets

RESEARCH INSTITUTES

AmpereHour's ELINA platform, featuring open REST APIs and custom algorithm capabilities, offers energy research institutions joint development opportunities in grid-scale storage management and renewable integration

CAPITAL PROVIDERS

With 130+ sites across 7 countries and 1,000 MWh+ under deployment, AmpereHour offers clean energy investors an operationally validated storage platform with demonstrated global traction

EMERGING WHITESPACES FOR AMPEREHOUR

Cost-Competitive Battery-Agnostic Integration for European Grids

High integration costs from standardised, product-led solutions are driving demand among European grid operators and energy companies for flexible, battery-agnostic energy storage integration; AmpereHour addresses this with cost-competitive, locally adaptable platforms

Battery-agnostic energy storage integration platform purpose-built for European grid stability and energy independence

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.amperehourenergy.com/

eTRNL ENERGY

3D cell stack battery architecture for ultra-safe,fast-charging, thermally stable lithium-ion cells

CORE PROBLEM STATEMENT

Conventional cylindrical cell designs generate excess heat, limit fast charging, require costly thermal management, and carry fire risk

SOLUTION OVERVIEW

- Re-engineered battery cell architecture with a 3D cell stack
- Lean manufacturing process with fewer production steps
- Ultra-safe fast-charging cells without external cooling

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2021
Founding year

40+
Active workforce

$4M
Funding raised

3
Patents granted

CII Top Startup in Manufacturing 2018

MEET THE FOUNDING TEAM



Apoorv Shaligram
Co-Founder & CEO
MS, Materials Science Engineering, Michigan State University; B.Tech, Metallurgical and Materials Engineering, IIT Roorkee



Dr. Uttam Kumar Sen
Co-Founder & CTO
MSc-PhD, Energy storage, Lithium-ion Batteries, IIT, Bombay

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

eTRNL Energy's battery platform enables next-gen electrodes, well suited for pilots and procurement partnerships

RESEARCH INSTITUTES

eTRNL Energy's battery materials platform enables cell innovation, well suited for research partnerships

CAPITAL PROVIDERS

eTRNL Energy operates in a meaningfully large market with strong tailwinds, well suited for growth investors

e-TRNL ENERGY'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

~2,000 GWh	10-15% CAGR → ~6,800 GWh	15-20% EU Share → ~1,300 GWh
Global Battery Demand, 2025	Global Battery Demand, 2035	EU Battery Demand, 2035

DEMAND CATALYSTS

CUSTOMER LENS

EU's Heavy Import Dependence
EU battery market is scaling rapidly but faces heavy reliance on imports (~50% of demand) and limited local supply of cathode and anode components

Chronically Underserved Segments
90%+ of EU-oriented battery capacity is geared toward EVs, while grid-scale storage remains underserved despite accelerating renewable energy deployment

High Production Costs Vs. Asia
EU cell manufacturing faces 15–25% higher production costs vs. China creating demand for lean, energy-efficient, low-CAPEX manufacturing technologies

ECOSYSTEM LENS

Public Funding for Localisation
EU programs (e.g., Horizon Europe, Battery Alliance) are accelerating investment in domestic manufacturing and technology development

Policy-led Supply-Chain Diversification
CRMA targets reducing single-country dependency

Gigafactory Setbacks Creating Fresh Supply Opportunity
EU gigafactory capacity for 2030 has been cut by nearly 50% following key cancellations, leaving a material gap in localized battery material supply chains

COMPETITION LENS

CATL — Global market leader with ~39–45% share dominant through OEM partnerships

BYD — Vertically integrated battery and EV player with ~14–16% share

LG Energy Solution — Global OEM supplier with ~9–10% share focused on advanced lithium-ion technologies

EMERGING WHITESPACES FOR e-TRNL ENERGY

Grid-Scale Storage Opportunity
Renewable penetration is rising, with battery installations growing (~45% YoY), creating demand for grid-scale storage; e-TRNL well-poised to target this under-served segment

Localized Supply Opportunity
Energy security concerns and dependence on imports are pushing localization and diversification. e-TRNL enables licensing and co-manufacturing with EU players

Mid-Market Deployment Play
EU cell manufacturing faces structurally higher production costs vs. Asia; e-TRNL's re-engineered lean process targets a cost-competitive position in the mid-tier segment

Powering EU's energy transition through cost-competitive, grid-scale storage solutions for a rapidly scaling renewable ecosystem

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.e-trnl.energy

GREEN AERO PROPULSION

Patented fuel-agnostic jet engines and propulsion systems for defence, drone, and energy markets

CORE PROBLEM STATEMENT

Critical technology gap exists for low-cost, fuel-agnostic jet engine across drone, defence, and clean energy markets

SOLUTION OVERVIEW

- Airblast atomizer combustion enabling H2-compatible, propane-free sub-kN jet engines
- Supercritical CO_2 turbine architecture delivering 45%+ thermal efficiency via cogeneration
- "No-human-in-the-loop" digital twin framework, compressing 6-month design cycles to 1 week

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2023
Founding year

~$3M
Signed Long-term contracts

$1.8M
Funding raised

- Boeing Build 3.0 Winner
- SIDBI Greentech Accelerator, Winner
- Meity Incubation and Development of Enterpreneurs 2.0 Winner
- IDEX Aditi 1.0, Winner (Ministry of Defence)

MEET THE FOUNDING TEAM



Prithwish Kundu
Co-Founder & CEO
PHD, North Carolina State University; M.S, North Carolina State University; Btech, Savitra Bhai Phule Pune University



Farhan Pathan
COO
Bachelors, Mechanical Engineering, BITS Edu Campus

GREEN AERO PROPULSION'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$300-700B
Global Defense Market Size, 2025

15-20% EU Market Share

$50-140B
EU Defense Market Size, 2025

20-30%
Decline in share of legacy Tactical combat aircraft in EU NATO countries since 2021

200-300
Advanced & Modern Tactical combat aircrafts added in EU NATO countries since 2021

DEMAND CATALYSTS

CUSTOMER LENS

Structural Demand for Low-Emission Propulsion
Emerging demand for carbon neutrality along with extended range, higher payloads, and hydrogen transition (EU ~75% renewable hydrogen target by 2030) are accelerating demand for advanced engines and sCO_2 systems with higher waste heat recovery

ECOSYSTEM LENS

EU's Defence Budget Surge
EU Commission's €800B+ military expansion commitment and Germany's €20B defence budget increase in 2026 are creating high-volume, multi-year procurement pipelines for next-gen solutions

COMPETITION LENS

ECHOGEN power systems — Commercial-scale sCO_2 heat recovery and pumped thermal storage focused on large industrial deployments

DOOSAN — sCO_2 waste heat recovery for steel and cement plants operating on licensed Echogen technology

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Green Aero's digital twin-optimized jet engine platform and supercritical turbine IP offer partners early access to differentiated propulsion technology with pilot and procurement opportunities

CAPITAL PROVIDERS

Green Aero operates in a meaningfully large energy market; jet propulsion and sCO_2 systems well-suited to DeepTech investors

POLICY BODIES AND GOVT AGENCIES

Green Aero's sovereign propulsion stack supports defence modernisation and clean energy mandates, enabling strategic collaboration with national aerospace agencies

EMERGING WHITESPACES FOR GREEN AERO PROPULSION

Transonic UAV Propulsion Opportunity
Transonic drone segment is globally underserved; import options carry cost and clearance penalties; Green Aero's engines address a large and growing market opportunity

Fuel-agnostic micro gas turbines and supercritical cycles engineered for the eVTOL and carbon-neutral propulsion transition

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.greenaero.in

GUDLYF MOBILITY

Indigenous Type IVhigh-pressure composite cylinders for 700-bar hydrogen and CNG storage in mobility and industrial applications

CORE PROBLEM STATEMENT

Lack of domestic lightweight composite cylinder manufacturing creates import dependency, high costs, and supply chain risk for gas logistics

SOLUTION OVERVIEW

- Type IV composite cylinders for hydrogen and CNG storage
- Filament-wound liner architecture for 700 bar applications
- Patented liner-material, boss, and winding designs

GUDLYF MOBILITY'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$3-4B	15-25% EU Market Share → $0.5-1.5B	15%-25% CAGR → $1-3B	50%
Global Hydrogen, CNG, RNG Tanks Market Size, 2025	EU Hydrogen, CNG, RNG Tanks Market Size, 2025	EU Hydrogen, CNG, RNG Tanks Market Size, 2030	Hydrogen Import Dependency By 2030

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2022
Founding year

1K+
Bar burst pressure successfully validated

~$0.5M
Funding raised

700
Bar-ready Type IV composite cylinders for cell vehicles, drones,CNG cascades

Funded by Technology DST Board, DST

Startup Mahakumbh 2025 (Mobility Category) Winner

DEMAND CATALYSTS

CUSTOMER LENS

Mobility Transition Driving Structural Demand
Hydrogen fuel cell vehicle deployments are growing across EU heavy transport and bus segments, with 700 bar onboard storage becoming the de facto standard

Rising Cost Burden of Hydrogen Logistics
Hydrogen transport cost-efficiency is a primary imperative across EU H2 corridors; creating structural demand for lightweight and cost-efficient composite cylinders

ECOSYSTEM LENS

Structural Infrastructure Expansion
EU programs (e.g., Horizon Europe, Battery Alliance) are accelerating investment in domestic manufacturing and technology development

Policy-Led Hydrogen Adoption
EU Hydrogen Strategy, REPowerEU, and AFIR are accelerating hydrogen adoption across mobility and infra-structure, increasing demand for certified 700 bar storage

Coordinated Regulatory Efforts
Dedicated platforms (e.g., Hydrogen Council) are aligning OEMs, infrastructure players, and capital, enabling faster partnerships, JVs, and commercialisation

COMPETITION LENS

HEXAGON PURUS — Premium Type IV cylinder player with strong OEM integration

LUXFER — Established cylinder manufacturer with legacy expertise

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
Gudlyf Mobility's hydrogen storage platform enables cost-efficient solutions, well suited for pilots and procurement partnerships

RESEARCH INSTITUTES
Gudlyf Mobility's Type IV composite cylinder platform and hydrogen storage IP are well-suited for collaborative R&D with hydrogen energy research networks

CAPITAL PROVIDERS
Gudlyf Mobility's operates in a meaningfully larget market with strong tailwinds, well-suited to hydrogen mobility investors

GLOBAL CERTIFICATION BODIES
Indigenously manufactured Type IV composite cylinders with PESO-aligned testing — strong fit for hydrogen storage certification pathways

EMERGING WHITESPACES FOR GUDLYF MOBILITY

Mid-Market Segment Opportunity
EU market is polarized between premium suppliers and limited cost-effective alternatives; Gudlyf's indigenized, cost-optimised composite platform fits the under-served mid-tier segment

Supply-Chain Diversification Play
EU players are reducing reliance on Chinese and single-source suppliers; Gudlyf offers a credible alternative

At-Scaletesting Opportunity
Limited 700 bar testing capacity delays supplier qualification; Gudlyf's integrated approach positions it to move faster and become preferred partners for OEMs

Other Emerging Applications
Drones, defense, and distributed storage lack cost-optimised lightweight solutions; Gudlyf's platform can extend with minimal changes

Engineered for EU's 700-bar hydrogen mobility and refuelling infrastructure scale-up

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.gudlyfmobility.com

MEET THE FOUNDING TEAM



Dr. Ajeet Babu P K
Co-Founder & CEO
PhD, Manufacturing Engineering, Vellore Institute of Technology; Former DGM, ARAI, Pune



Dr. K C Vora
Co-Founder & Head of Business Development
Ph.D Control of Exhaust Emission; Masters, Engineering, Veermata Jijabai Technological Institute; Former Senior Deputy Director, ARAI, Pune

INDIGOTEX

First-in-class patented wool denim for all-weather, lightweight, biodegradable performance apparel

CORE PROBLEM STATEMENT

Conventional denim is thermally poor and synthetically produced, creating unmet demand for sustainable, functional cold-climate fabric

SOLUTION OVERVIEW

- Patented indigo dyeing technology for wool
- Wool denim that is machine washable and shrink-proof
- Waterless processing for sustainable textile finishing

INDIGOTEX'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2024
Founding year

3+
Channel partners in the overseas countries

~$0.5M
Funding raised

ReNew Ace Climate Entrepreneur Award-2026 Winner

Startup Mahakumbh Challenge-2025 Winner (Sustainability Category)

DEMAND CATALYSTS

CUSTOMER LENS

Rising Demand for Sustainable Fashion
EU luxury and premium denim brands are actively sourcing high-performance, low-impact materials to meet ESG commitments and consumer-driven sustainability expectations

ECOSYSTEM LENS

Policy-Led Sustainability Adoption
ESPR, EU Textile Strategy, CSRD, and CSDDD are promoting use of natural, recyclable, and biodegradable fibers while mandating reduction of chemical use

Structural Shift to Natural Fibres
Scale advantages bring cost-parity between natural and recycled fibers and virgin synthetics, further driving production scale

"Waterless" as a Core Differentiator
Water usage restrictions and compliance norms across EU textile hubs are driving accelerated adoption of low-water and waterless processing technologies

COMPETITION LENS

NIKKE TEXTILE — Premium wool textile manufacturer focused on high-quality wool fabrics, using acid dyeing processes

KUROKI — High-end heritage denim focused on traditional cotton-based indigo

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Indigotex's patented indigo-wool dyeing technology and IndiWool Denim platform offer fashion corporates a first-of-kind sustainable, all-weather denim alternative

CAPITAL PROVIDERS

Indigotex operates in meaningfully large global market with strong growth tailwinds, well suited for investor

EMERGING WHITESPACES FOR INDIGOTEX

Cold-Climate Functional Denim Play
Structural gap between heavy winter outerwear and conventional cotton denim in the EU; IndiWool Denim's profile serves as a year-round, cold-climate denim alternative

Sustainable Natural Fiber Positioning
European brands are prioritizing sustainable, natural-fiber textiles with limited differentiated options available. IndiWool offers a biodegradable, indigo-dyed wool alternative in the premium segment

Bridging EU's cold-climate functional fashion gap with ESPR-compliant, biodegradable luxury textile innovation

MEET THE FOUNDING TEAM



Satendra Singh
Founder & CEO
M.tech, Textile chemical processing, IIT Delhi ; B.Tech, Textile, Rajasthan Technical University



Dilip Singh
Co-Founder & COO
B.E Textile, M.L.V Textile & Engineering College, Bhilwara

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.indigotex.co.in

INPHLOX WATER SYSTEMS

Modular electrochemical wastewater treatment platform for compact, low-chemical, high-recovery industrial water reuse

MEET THE FOUNDING TEAM



Ranganath N. K
Chairman, Board Member
PGDBM, Finance, XLRI Jamshedpur; B.E Mechanical Engineering, University of Madras



Amrit Om Nayak
Co-Founder & CEO
M.Sc, Mechanical Engineering, University of Washington; B.E. Mechanical Engineering,Thiagarajar College of Engineering



Krunal Patel
Co-Founder & COO, Director
M.Sc, Mechanical Engineering, University of Washington; B.E. Mechanical Engineering, K.J. Somaiya College of Engineering



Vineet Ravindra Mankar
Founder's office

CORE PROBLEM STATEMENT

Space-intensive, chemical-heavy conventional treatment systems drive high operating costs, poor reuse rates, and retrofit inflexibility

SOLUTION OVERVIEW

- Modular electrochemical wastewater treatment system
- Proprietary process control over pollutant removal
- Downstream polishing and treatment intelligence stack

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2018
Founding year

~$1.5M
Revenue FY26

3.5 MLD+
Treatment capacity deployed, 4.5 MLD+ under deployment

~$4M
Funding raised

10+
Partners across SEA

50 MLD+
Active order pipeline

Winner,Innovation Challenge Award at Mumbai Climate Week 2026

Top Innovator in UpLink WEF 2023

Featured in Cleantech Group's 2026 Global Cleantech 100 (2 years in a row)

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

INPHLOX Water Systems' ElectroX electrochemical platform and modular retrofit architecture offer waterand industrial corporates a proven, low-chemical wastewater reuse solution

RESEARCH INSTITUTES

Well-suited to engage leading global water and environmental institutions for innovation-led research, pilot validation, and joint solving of complex wastewater challenges to advance water security and strengthen awareness

INPHLOX WATER SYSTEMS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$300-400B	~20% EU Market Share → $60-80B	3-5% CAGR → $ 70-100B
Global Water And Wastewater Treatment Market Size, 2025	EU Water And Wastewater Treatment Market Size, 2025	EU Water And Wastewater Treatment Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Rising Water Scarcity and Drought Pressure
EU regions increasingly facing water stress, making treated wastewater a reliable alternative source for industry and other non-potable uses

Industrial water demand expansion
Industrial water demand is growing ~4% p.a. to 2030, ~3x faster than municipal, increasing demand for industrial treatment and reuse solutions

ECOSYSTEM LENS

Large Untapped "Reuse Headroom"
<3% of EU wastewater currently reused, signalling substantial long-term adoption potential as regulatory enforcement and economic drivers improve

Tighter Regulation and Policy Push
EU Water Reuse Regulation and the recast UWTD are mandating reuse, energy neutrality, and resource recovery, increasing demand for advanced treatment solutions

COMPETITION LENS

METITO, VEOLIA, WOG — Large EPC-led water infrastructure players with conventional large-footprint solutions

Hydroleap — Emerging electrochemical water treatment player in SEA

EMERGING WHITESPACES FOR INPHLOX WATER SYSTEMS

Retrofit Deployment Opportunity
Limited options to upgrade existing plants without heavy civil expansion. Indra's modular, small-footprint systems enables industrial and decentralized retrofits

Variable Load Condition Capability
Majority EU industrial wastewater systems perform well under stable conditions; Indra's electrochemical platform's shock-load handling and variable-effluent capability addresses an unmet market need

EU Reuse Opportunity
Wastewater reuse remains low due to high cost and integration complexity. Indra improves viability through low-chemical, modular treatment

Enabling EU industrial operators to meet Water Reuse Regulation targets without high-footprint civil infrastructure

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.indrawater.com

KARETIC ENERGY

Iron-air battery platform for long-duration energy storage; rare-earth-free, non-flammable, and 5x more cost-effective than lithium-ion

CORE PROBLEM STATEMENT

Structural solar and wind intermittency creates multi-day flexibility gaps that lithium-ion and other short-duration storage solutions cannot economically bridge at grid-scale

SOLUTION OVERVIEW

- Proprietary iron-particulate bed architecture suppressing hydrogen evolution and surface passivation
- Lab-validated 100–145 hour continuous discharge cycle
- Rare-earth-free, non-flammable aqueous chemistry delivering 5x lower capex versus lithium-ion storage

KARETIC ENERGY'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



>200 GW
Energy storage capacity expected in EU by 2030

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2025
Founding year

~$0.7M
Funding raised

~$0.3M
Grants received

Global Winner, Prototype for Humanity 2025 (Dubai)

DEMAND CATALYSTS

ECOSYSTEM LENS

Net-Zero Industry Act & "Non-Price" Criteria
EU member states must apply non-price criteria incl. sustainability and supply chain resilience to at least 30% of renewable energy auction volumes

Crma Targets on Single-Country Critical Mineral Dependency
EU CRMA sets a target to limit dependence on any single third-country for strategic materials to below 65% by 2030

Latest Grid-Forming Mandates
EU's forthcoming NC RfG 2.0 (finalized 2026, compliance 2028–29) will require large-scale storage >1 MW, increasing demand for stable, long-duration systems

Accelerated Capital Deployment
EU policy recognition and funding (Innovation Fund, REPowerEU) are accelerating investment in long-duration storage

Coordinated Ecosystem Support
Dedicated platforms e.g., LDES Council are aligning utilities, developers, and capital providers, accelerating deployment and partnerships

Rising Cost of Competing Chemistries
Rising carbon tariffs on battery inputs are increasing costs of conventional chemistries, strengthening demand for low-carbon alternatives

COMPETITION LENS

Form energy — Global LDES leader; footprint and supply chain are primarily US-centric

ESS INC — Iron-flow chemistry; optimized for medium-duration (up to 4-12 h)

ORE ENERGY — Pre-commercial EU based iron-air startup; focused on standard plate architectures for large scale grid storage

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
Karetic Energy's iron-air modular battery and proprietary particulate-bed electrochemical platform offer utility corporates a pilot-ready long-duration storage solution

CAPITAL PROVIDERS
Karetic Energy operates in a meaningfully large market, well-suited to DeepTech and clean energy investors

RESEARCH INSTITUTES
To explore pilot program opportunities as a direct path to full-scale deployment

ACCELERATORS & OTHER ENABLERS
To explore integration of Karetic Energy storage units with their expanding portfolio of French industrial microgrids and renewable farms

EMERGING WHITESPACES FOR KARETIC ENERGY

Multi-Day Cost-Efficient Positioning
Li-ion is optimized for 2–6 hours and remains cost-prohibitive (~€150–300/kWh) for long-duration use. Karetic fills the 48–120 hour flexibility gap, targeting 2–5 day storage and achieves €20–50/kWh, enabling the first commercially viable multi-day grid-storage proposition

Curtailment Loss Play
Rising renewable capacity in EU is causing curtailment due to temporal and grid mismatches; Karetic enables time-shifting aligned with emerging EU priorities

Long-duration storage platform purpose-built for EU's multi-day grid flexibility gap and NZIA procurement criteria

MEET THE FOUNDING TEAM



Dr. Suryanarayana Vikrant Karra
Founder
Assistant Professor, IIT Delhi; PhD - Purdue University; BTech - IIT Kanpur



Prabhakar Kumar
CTO
PhD Research Scholar, IIT Delhi

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.karetic-website.vercel.app

KRITSNAM TECHNOLOGIES

Full-stack water accounting infrastructure for continuous, auditable, and defensible water usage records

CORE PROBLEM STATEMENT

Absence of structured, continuous water measurement leaves industrial and utility water ungoverned, driving losses and non-compliance

SOLUTION OVERVIEW

- Water receipts and reconciliation infrastructure for continuous, auditable water records
- IoT ultrasonic meters for real-time water measurement
- DWAS framework turning usage data into auditable water accounting

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2015
Founding year

$4M
Funding raised

2B+
Litres of water continuously tracked daily across deployments

$1M
FY25 Revenue

10K+
Groundwater extraction points and 5k+ surface water transaction points digitize

- OIML R49 Legal Metrology Certification (held by only 1–2 Indian cos. for smart water meters)
- AMRUT 2.0 Water Accounting Challenge Award
- NASSCOM Emerge 50 for innovation in software-driven water management

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Kritsnam's IoT water accounting platform enables audit-ready monitoring, well suited for pilots and partnerships; already deployed across 2k+ leading enterprises

RESEARCH INSTITUTES

Kritsnam Technologies' IoT water platform enables real-time monitoring, well suited for research and co-development partnerships

CAPITAL PROVIDERS

Targets a meaningfully large market with strong tailwinds and clear impact investor fit

MEET THE FOUNDING TEAM



Karumanchi Sri Harsha
Founder & Managing Director
IIT Kanpur



Anagani Prudhvi Sagar
Co-Founder & CTO
B.Tech, M.Tech, Electronics, IIT Kanpur



Vinay Chataraju
CEO
B.Tech, Civil Engineering, IIT Kanpur

KRITSNAM TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

~50,000
EU companies in scope of CSRD reporting; ESRS E3 requires quantified, assured water disclosure

€4–5B
EU smart water management market (2025), growing 11–13% CAGR — accounting layer unoccupied

~50,000
Industrial installations under revised IED 2.0 — Water accounting operational requirement by 2027–2030

€150K–500K
Annual CSRD assurance cost per mid-sized operator; water among highest-risk audit categories

DEMAND CATALYSTS

CUSTOMER LENS

Industrial Water Under Regulatory Scrutiny
Mandatory disclosure across EU operators creates non-discretionary demand for measurement-backed, audit-grade water accounting systems

Rising Cost of Water & Non-Compliance
Tariffs, treatment costs, and discharge penalties push enterprises toward defensible, reconcilable records that withstand third-party audit

Operational Digitisation of Industrial Infrastructure
Operators integrating utilities, process systems, and compliance into unified digital operations — demand for interoperable, reconciled water records

ECOSYSTEM LENS

CSRD & ESRS E3 Mandatory Disclosure
CSRD and ESRS E3 have moved water disclosure from voluntary to mandatory, board-signed, third-party verifiable — structural need for systems of record, not dashboards

Regulatory Inflection Point
Once water disclosure becomes auditable and board-signed, it cannot revert to estimates — permanent need for water accounting infrastructure across listed and regulated enterprises

COMPETITION LENS

- VEOLIA — Integrated industrial water management and utility operations
- suez — Utility-scale water analytics and infrastructure systems
- kamstrup — Smart metering and AMI infrastructure (EU utility-focused)
- Badger Meter — Smart water metering and software platform (NYSE-listed)

EMERGING WHITESPACES FOR KRITSNAM TECHNOLOGIES

The Water Accounting Category
No operational system-of-record layer exists for industrial water accounting today. Kritsnam's DWAS — a four-layer architecture (Measurement, Data, Accounting, Verification) — operates as the trust layer for industrial water transactions, where every extraction, transfer, consumption, recovery, or discharge event becomes a traceable, reconcilable record

Production-Deployed, Retrofit-Ready Architecture
Modular, production-deployed architecture — operational across 1,500+ industrial and commercial facilities and 12,000+ smart meters in India, with state-utility deployments in Delhi, Bangalore, Chennai, and Greater Noida. Designed to integrate with existing ERP, SCADA, and industrial IoT systems rather than replace them

System-Wide Reconciliation Across the Water Lifecycle
Industrial water data remains fragmented across source, process, distribution, and discharge. Kritsnam's Water Receipt Protocol — tamper-evident, immutable, reconcilable records — delivers consistent, audit-grade water accounts across the full lifecycle

IP Spanning the Full Water Stack
7 granted patents and 11 pending applications spanning the measurement, communications, and accounting layers — enabling Kritsnam to operate across the full stack from device to reconciled water record, while most players occupy a single layer

Building audit-grade water accounting infrastructure — CSRD and ESRS E3-aligned — for EU industrial operators facing tightening disclosure mandates

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.kritsnam.com

PUR ENERGY

Integrated lithium-ion energy storage system with solar compatibility for homes and enterprises

CORE PROBLEM STATEMENT

Traditional diesel and lead-acid backups are noisy, polluting, and fail to support heavy appliances during power cuts.

SOLUTION OVERVIEW

- Integrated inverter, charger, and solar controller in one unit
- Patented Nano-PCM thermal management for batteries
- Scalable Products ranging from 3 KVA/KWh to 120KVA/KWh
- PuREPower delivers a silent, all-in-one lithium system replacing conventional setups, powering high-surge loads, lowering costs

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2015
Founding year

$12M
FY25 Revenue

5K+
Product installations across India

35
Dealer and Distribution network across India

~$19M
FY 25 Revenue

120+
IP Filing

1.5+
Lakh tons of emissions saved

MEET THE FOUNDING TEAM



Dr. Nishanth Dongari
Founder & CEO
PhD, University of Strathclyde, Glasgow, United Kingdom; B. Tech. Mechanical Engineering, IIT Bombay



Rohit Vadera
CEO
MBA, ISB Hyderabad; B.Tech. Mechanical Engineering, IIT Bombay

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

PUR Energy's All-in-one BESS Products offer energy and storage plug-and-play functionality. With Countries and Governments advocating of BESS at decentralized level, PuREPower Products have significant market opportunity in Europe and Middle-east markets

RESEARCH INSTITUTES

PUR Energy's Nano-PCM and BMS enable battery safety, well suited for research and co-development partnerships

CAPITAL PROVIDERS

PUR Energy operates in a meaningfully large market, with strong growth tailwinds, well-suited to value and growth investors

PUR ENERGY'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$40-70B
Global Distributed Energy Storage Market Size, 2025

10-15% EU Market Share

$4-10B
EU Distributed Energy Storage Market Size, 2025

25-30% CAGR

$12-40B
EU Distributed Energy Storage Market Size, 2030

$1-3B
Residential Distributed Energy Storage market, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Fast Growing EU BESS Market
EU BESS market growing at ~30% CAGR through 2035 driven by rising solar penetration, Time-of-Day tariff structures, and energy price volatility

Structural Diesel Phase-Out
Across EU jurisdictions, diesel generator bans and pollution regulations are creating a compliance-driven market for clean, maintenance-free backup power systems

ECOSYSTEM LENS

Policy-Driven Shift to Storage
Major EU states have pushed battery attachment rates to 60-80% through bureaucracy-free policies, signalling similar growth in other EU states

COMPETITION LENS

OLA — EV lithium-ion cells and packs for Ola's two-wheeler ecosystem

Livguard — Lead-acid and lithium batteries for home inverters, automotive and solar

EMERGING WHITESPACES FOR PUR ENERGY

Sub-100 kW Residential and Commercial Storage Play
EU residential and commercial BESS market is at a structural tipping point transitioning from backup power to active energy management; PuREnergy's PuREPower architecture is specifically designed for this gap

Integrated Solar Energy Play
Rooftop solar growth and emerging mandates are increasing need for storage integration; PuREnergy enables plug-and-play, AI-driven energy management

Diesel Replacement Opportunity
Rising generator restrictions and environmental compliance needs in EU are driving displacement of diesel backup power, creating a direct commercial pathway for PuREnergy's 'diesel killer' architecture with <10ms seamless switchover

Engineered to capture EU's rapidly scaling solar-plus-storage prosumer market and displace diesel backup

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.pureenergy.co.in

QUANTSOLAR TECHNOLOGIES

Advanced floating solar PV platform for complex water bodies

CORE PROBLEM STATEMENT

As global solar adoption accelerates, over 70% of utility scale projects face land acquisition constraints, rising costs, and environmental limitations with large water bodies remaining significantly underutilized for clean energy deployment

SOLUTION OVERVIEW

- Proprietary flotation, anchoring and mooring systems engineered for high water-level variations (±20m) and complex hydrodynamic conditions
- Technology-driven, site-specific structural and elastic anchoring designs enabling reliable deployment across reservoirs, dams and pumped storage systems
- Fully integrated floating solar platform with in-house design, manufacturing (250 MW capacity), EPC execution, and long-term O&M capabilities

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2016
Founding year

~$7.5M
Revenue FY25 (Audited)

200MW+
Deployed across 25+ projects

~$0.7M
Funding raised

16+
Patents and design registrations

~220
Active workforce

Renewable Energy Star Award, NDTV Infrashakti Awards

Nina Saxena Excellence in Technology Award, IIT Kharagpur

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Quantsolar Technologies' floating solar platform and proprietary anchoring IP offer utility corporates a proven technology and deployment partner for large-scale floating solar projects across reservoirs and industrial water bodies

GLOBAL CERTIFICATION BODIES

IP-led floating solar platform with anchoring and mooring innovations, IP-led floating solar platform with advanced anchoring systems, aligned for global technical standards and certification frameworks

CAPITAL PROVIDERS

Quantsolar Technologies' operates in a meaningfully large market, well-positioned for growth and sustainability-focused investors

ACCELERATORS & OTHER ENABLERS

Quantsolar Technologies' floating solar platform and proprietary anchoring IP, strong fit for global energy innovation programs, driven by proprietary floating and anchoring technologies

MEET THE FOUNDING TEAM



Pankaj Kumar
Co-Founder & Director
Dual Degree, Ocean Engineering & Naval Architecture, IIT Kharagpur



Siddhant Agarwal
Co-Founder & Director
B.Tech; Degree, Ocean Engineering & Naval Architecture, IIT Kharagpur

QUANTSOLAR TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

597 GW
Global Solar PV Installed Capacity, 2024

7.1 TW
Global Solar PV Target Capacity, 2030

338 GW
EU Solar PV Installed Capacity, 2024

750 GW
EU Solar Capacity Target, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Land Scarcity & Permit Constraints
High population density and competing land-use priorities across Europe make land acquisition for large-scale solar challenging

ECOSYSTEM LENS

ESG and Water Sustainability Focus
Increasing emphasis on ESG compliance and water conservation is driving adoption among utilities and industrial players

Rising Energy Costs & Security Concerns
Volatility in energy markets and dependence on imported fuels have accelerated the push for localized, stable, and cost-effective sources

Strong Regulatory Push
EU's legally binding climate targets (Fit for 55 and Net Zero by 2050) are driving rapid renewable energy deployment; making floating solar a complementary solution to ground-mounted and rooftop systems

COMPETITION LENS

CIEL & TERRE — A global pioneer in floating solar, positioned as a full-service EPC and float supplier

SUNGROW Floating PV — A large-scale, vertically integrated player combining inverters, floating structures, and EPC capabilities

Ocean Sun — Membrane-based floating solar targeting niche offshore applications

EMERGING WHITESPACES FOR QUANTSOLAR TECHNOLOGIES

Dynamic Water Body Engineering Opportunity
Limited solutions for dynamic water bodies and industrial reservoirs constrain deployment; Quantsolar enables reliable deployment across these sites

Cost-Competitive Positioning
European projects face higher system costs due to reliance on imported technologies; Quantsolar's cost-optimisedprovides an opportunity to serve mid-scale industrial and utility applications

Hydro-Solar Integration Opportunity
Hybrid deployment (co-locating floating solar) with hydropower remains early-stage; Quantsolar enables improved asset utilisation and grid stability

Purpose-built for EU's land-constrained utility and hydro-solar hybridisation market

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.quantsolar.com

TORUS MOTION

First-in-class indigenous, compact and energy-efficient axial flux motors and controllers

CORE PROBLEM STATEMENT

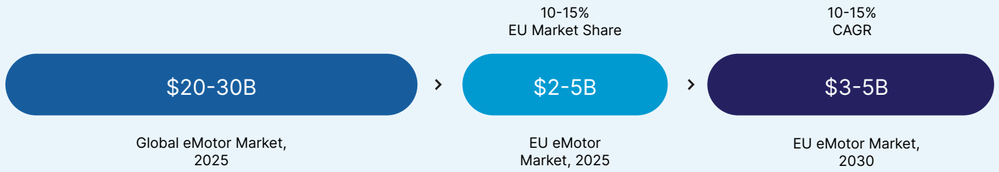
Existing electric motors consume ~50% of total energy produced globally, constrained by heavy, bulky designs, high power consumption and limited control capabilities

SOLUTION OVERVIEW

- Indigenous axial flux motor platform; 50% lighter, 15% more efficient and 10% more cost-effective than conventional motors
- AI-powered intelligent motor controller platform compatible with any motor type including BLDC, PMSM, SRM and IPM

TORUS MOTION'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2019
Founding year

$700K
Funding raised

25+
Customers

Winners of FLCTD Challenge by United Nations

Winners of Climate Launchpad by European Union

Winners of Innovation Award at Delhi & Mumbai Climate Week 2026

DEMAND CATALYSTS

CUSTOMER LENS

Hyper-Scaling EV Adoption
Global transition to electric mobility is growing exponentially with worldwide demand for EVs projected to grow 4-6x through 2030

EV Powertrains' Rising Weight and Efficiency-Gains Demands
EU OEMs are under increasing regulatory and competitive pressure to extend EV range and reduce drivetrain weight

ECOSYSTEM LENS

Sustained Regulatory Tailwinds
EU's Fit for 55 package and 90% tailpipe reduction target on ICE vehicles by 2035 are accelerating the EV market, forcing a complete fleet turnover

Replacement Demand for IE5+ motors
EU's Ecodesign requirements create a mandatory replacement market; axial flux motors' superior efficiency position them as the default IE5+ compliant option

COMPETITION LENS

Mercedes-Benz YASA

Leading axial flux motor OEM acquired by Mercedes with deep integration into AMG EV powertrain programmes

MEET THE FOUNDING TEAM



M. Vignesh
Founder & Director
B.Tech, Mechatronics SRM IST Chennai



K. Abbhi Vignesh
Co-Founder & CTO
B.Tech, Mechatronics, SRM IST; MBA, SRM University



Vibhakar Senthil Kumar
Co-Founder & CEO
MBA, B.Tech (Mechatronics, Robotics, and Automation Engineering), SRM IST Chennai

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Torus Motion offers an indigenous IP and volume manufacturing partnership opportunity across electric powertrain and industrial motion technology

RESEARCH INSTITUTES

Torus Motion's advanced motor technology platform is well suited for DeepTech R&D and co-development partnerships

POLICY BODIES & GOVT. AGENCIES

Torus Motion's indigenous axial flux motor platform is well aligned with defence procurement and strategic self-reliance policy objectives

EMERGING WHITESPACES FOR TORUS MOTION

EV Motor Efficiency
Demand is rising for compact, high-efficiency motors as legacy designs reach limits; Torus's axial flux motors achieve ~96% efficiency, supporting next-generation EV platforms

Electric UGV Systems
Defense programmes are scaling autonomous ground vehicles requiring high-torque electric systems; Torus's deployment track record supports entry into supply chains

Axial flux motor and intelligent powertrain platform engineered for EV, industrial efficiency, and next-generation mobility systems

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.torusmotion.com

TRINANO TECHNOLOGIES

Patented 3D Quantum Cladding™ inorganic nano-coating for solar panels delivering 4%+ energy gain and 50% water reduction

CORE PROBLEM STATEMENT

Soiling, heat, and light reflection cause 15–20% solar efficiency loss while existing coating solutions lack permanence and scalability

SOLUTION OVERVIEW

- Patented 3D Quantum Cladding nano-coating process
- Sub-micron electro-deposited layer on solar panels
- Coating functions for reflection control, light trapping, and cooling

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2022
Founding year

10X
Revenue growth YoY

50%
Lower water and cleaning use

~$0.7M
Funding raised

4%
Energy gain

10 Year+
Durability

National Startup Award 5.0, DPIIT, Government of India (2026)

Maharathi Award, Startup Mahakumbh (2025)

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

TriNano Technologies' nano-coating platform enables solar efficiency and durability upgrades, well suited for commercial projects and procurement partnerships

RESEARCH INSTITUTES

Patented inorganic solar coating technology with NCPRE, IIT Bombay and NISE validation, well-suited for solar energy research collaboration

CAPITAL PROVIDERS

TriNano Technologies' operates in the energy and climate market with strong tailwinds, well suited for climate and energy investors

ACCELERATORS & OTHER ENABLERS

TriNano Technologies' nano-coating platform enables solar efficiency gains, well suited for clean energy innovation and carbon reduction programmes

MEET THE FOUNDING TEAM



Dr. Harsh V. Sethi
Co-Founder & CEO
PhD, Management, National American University; B.Engg, Nagpur University



Dr. Anshu Dandia
Co-Founder & Research Director
PhD. Organic Chemistry; Masters, Chemistry, University of Rajasthan



Dr. Tanujjal Bora
Co-Founder & Technical Director
D. Eng Nanotechnology; M.Eng Microelectronics, Asian Institute of Technology

TRINANO TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$4-6B	20-30% EU Market Share → $1-2B	20-30% CAGR → $2-6B
Global Solar Panel Coating Market Size, 2025	EU Solar Panel Coating Market Size, 2025	EU Solar Panel Coating Market Size, 2030

65 GW
New Solar PV Installed In 2025

2/3
Of the global population—experience severe water scarcity for at least one month annually

DEMAND CATALYSTS

CUSTOMER LENS

Rising Water-Scarcity in Southern Europe
Drought conditions in countries (e.g., Spain, Italy, Greece etc.) are increasing demand for waterless cleaning technologies

ECOSYSTEM LENS

Policy Push for Local Manufacturing
Dedicated EU initiatives (REPowerEU, ESIA) are accelerating domestic solar manufacturing, increasing demand for locally integrated, EU-certified components and partner-ready solutions

Yield-Driven Economic Demand
Rising electricity prices and solar supply chain pressures are increasing demand for yield gains

Solar Scale-Up Mandates
REPower EU targets ~600 GW by 2030, alongside Green Deal and Net Zero standards, increasing demand for output-maximising solutions across a rapidly growing installed base

COMPETITION LENS

CHEMITEK — Silane-based anti-soiling coating with rapid UV degradation

pellucere — Hydrogel antireflection and anti-soiling films with climate sensitivity and moderate 6-year lifetime without cooling effect

arci — Plasma-based self-cleaning coating requiring HVAC conditions with high cost

EMERGING WHITESPACES FOR TRINANO TECHNOLOGIES

Multifunctional Long-Life Coating Play
EU market is dominated by single-purpose, ≤3-year coatings; TriNano Technologies enables multi-functional, long-life performance

Brownfield Retrofit Opportunity
150+ GW of installed solar capacity remains underserved, with most coatings focused on new panels; TriNano's retrofit- compatible, no-pre-treatment electro-deposition process addresses this directly

BIPV Compatibility Play
Growth in BIPV and lightweight modules increases need for com-patible coatings; TriNano supports high-performance applications

Waterless O&M Opportunity
Water scarcity in Southern Europe limits conventional cleaning; TriNano's self-cleaning surface creates a long-term, water-free operational model for utility-scale solar operators

Climate-Specific Validation
Limited solutions validated for diverse EU climates (Mediterranean, Alpine, Continental); TriNano's climate-agnostic technology is designed for extreme conditions

Delivering permanent, waterless solar panel performance gains for EU's 600 GW build-out and water-scarce Southern European operators

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.tri-nano.in

URJANOVAC

Modular CO_2 captureand utilization technology to convert industrial emissions intovalue-added products

CORE PROBLEM STATEMENT

Conventional CCUS is capex-heavy with no monetization pathway, limiting adoption despite rising regulatoryand ESG pressure

SOLUTION OVERVIEW

- Patented CO_2 capture and utilization process
- Modular CCUS systems for industrial retrofit deployment
- Mineralization into saleable carbonate products

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2023
Founding year

60%+
Growth in active projects (FY24 vs FY23)

~$1M
Funding raised

100%
IP on tech, design, and process

- NASSCOM Emerge League of 10 (Winner, 2025)
- NITI Aayog AIM ClimateTech Grand Challenge (Winner 2025)
- Energy Startup of the Year, India Energy Conclave (Winner 2025)
- Received X-Prize carbon removal grant from Musk Foundation
- Winner of XCarb Competition by ArcelorMittal

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

UrjanovaC's carbon capture platform enables industrial decarbonization, well suited for pilots and procurement partnerships

POLICY BODIES & GOVT. AGENCIES

UrjanovaC's carbon capture track record enables decarbonization, well suited for policy and regulatory partnerships

CAPITAL PROVIDERS

UrjanovaC operates in the energy and climate market with strong tailwinds, well suited for investors

MEET THE FOUNDING TEAM



Prof. Vikram Vishal
Co-Founder & CEO
PhD, Philosophy, IIT Bombay ;
Ph.D. Civil Engineering Monash University



Prof. Arnab Dutta
Co-Founder & CTO
MS Chemistry, IIT Bombay ;
PhD, Chemistry, Arizona State University

URJANOVAC'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

+50 MT
+50 MT CO_2 annually captured by global CCUS facilities currently

~280 MT
EU needs ~280 MT/year CO_2 capture capacity by 2040

~4 MTPA
10 projects reached FID, adding ~4 MTPA CO_2 capture and ~14 MTPA storage capacity in 2024/2025

50 MT
EU targets 50 MT CO_2 per year of injection capacity by 2030

DEMAND CATALYSTS

CUSTOMER LENS

Rising Carbon Prices
Increasing cost of emissions under the EU ETS is making CCUS economically attractive vs. paying for carbon

Export Competitiveness Pressure
Global suppliers are increasing demand for CCUS to maintain market access and meet decarbonisation requirements

Lack of Available Alternatives
Industries like cement, steel, and chemicals have few viable decarbonization pathways beyond CCUS

ECOSYSTEM LENS

Stringent Climate Regulations
EU's aggressive decarbonization targets under the Green Deal and mechanisms like CBAM are pushing industries to adopt low-carbon technologies

Strong Policy & Funding Support
Availability of grants, subsidies, and innovation funds accelerating pilot-to-commercial scale adoption

COMPETITION LENS

carbon clean	Modular carbon capture systems (mid-cost), strong presence in refineries and industrial plants globally
climeworks	Premium-priced direct air capture (DAC), focused on carbon removal credits in Europe/US
LanzaTech	Biological emission-to-fuels conversion with strong partnerships

EMERGING WHITESPACES FOR URJANOVAC

Cost-effective CCUS Opportunity
Strong EU regulations (EU ETS, CBAM) exist, but affordable, modular solutions for mid-sized emitters remain limited; UrjanovaC addresses this gap

CO_2 Utilisation Opportunity
Most solutions focus only on capture, with limited scalable utilisation pathways; UrjanovaC integrates utilisation to improve monetisation and ROI

Retrofit Deployment Play
Existing industrial assets lack plug-and-play decarbonisation solutions, slowing adoption; UrjanovaC enables modular, retrofit deployment

Purpose-built for EU ETS and hard-to-abate industries seeking cost-efficient decarbonisation

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.urjanovac.com

VDT PIPELINE INTEGRITY SOLUTIONS

High-speed MFL inline inspection platform for real-time, high-accuracy defect detection in oil & gas pipelines

CORE PROBLEM STATEMENT

ageing pipeline infrastructure lacks fast, accurate, cost-efficient inspection, creating safety gaps and compliance risk

SOLUTION OVERVIEW

- Patented sensing architecture and signal processing algorithms
- High-speed magnetic flux leakage inspection for live pipelines
- End-to-end ILI stack covering robots, sensors, and data processing

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2017
Founding year

20-40%
Reduction in inspection cost

10+
Patents developed

2-3X
Faster inspection speed vs conventional methods

~$2M
Order book secured

India Pipeline Award, ASME

IEW best petroleum startup award (2023, 2024)

MEET THE FOUNDING TEAM



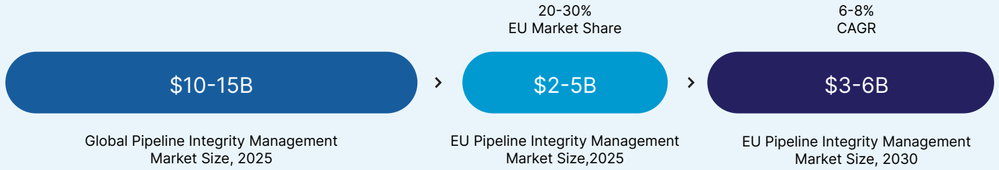
Bhuvnesh Kumar Sharma
Managing Director, Founder & CEO
IIM, Lucknow



Chanchal Sharma
Director
MS, Indian Institute of Science (IISc); Communication Engineering (Electronics), SIR MVIT

VDT PIPELINE INTEGRITY SOLUTIONS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Ageing EU Pipeline Infrastructure
EU's O&G pipeline network is ageing, with a significant proportion approaching end-of-design-life, creating regulatory demand for high-accuracy inline inspection

ECOSYSTEM LENS

Sharpened Regulatory Focus
EU pipeline operators face strict periodic inspection norms under national and EU-level regulations but lack fast, reliable, and cost-scalable inspection solutions

Energy Security Concerns and Reliability
Geopolitical disruptions are increasing demand for reliable domestic pipeline infrastructure and advanced maintenance technologies

COMPETITION LENS

Baker Hughes — Global Tier-1 pipeline integrity and digital asset management player

ROSEN — Advanced smart pigging and multi-sensor inspection leader in 100+ countries

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

VDT's ILI Platform and Prosperity sensing stack and proprietary sensing stack offer majors proven, cost-efficient pipeline inspection at scale

ACCELERATORS & OTHER ENABLERS

VDT's pipeline inspection platform enables smart infrastructure monitoring, well suited for energy innovation programmes

CAPITAL PROVIDERS

VDT Pipeline Integrity Solutions operates in meaningfully large global market with strong growth tailwinds, well suited for investor

EMERGING WHITESPACES FOR VDT PIPELINE INTEGRITY SOLUTIONS

Affordable mid-market ILI play
EU pipeline inspection market is polarised between premium Tier-1 players and underserved mid-sized operators; structural gap VDT's 20–40% lower cost model directly addresses

Engineered for EU's ageing energy infrastructure and mid-market operator gap

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit WWW.VDTSOLUTION.COM

08

HEALTHCARE & MEDTECH

The healthcare sector is transitioning from a volume-driven model to a value-based, technology-first ecosystem in the current "Techade," powered by the convergence of AI, Brain-Computer Interfaces, bio-printing, and remote patient monitoring. Global research indicates a structural shift of India from the "pharmacy of the world" to the "innovation laboratory of the world," addressing the "Iron Triangle" of access, quality, and affordability at scale. The target is a >$320 billion healthcare economy and a $50 billion MedTech market by 2030



5C Network 142

Algorithmic Biologics 144

Ayati Devices 146

Curium Life Tech 148

Dezy 150

Dozee 152

HaystackAnalytics 154

Janitri Innovations 156

Lifespark Technologies 158

Marbles Health 160

NeuroEqulibrium Diagnostic Systems 162

Nexactly AI Solutions 164

Niramai Health Analytix 166

Noccarc Robotics 168

Pandorum Technologies 170

Periwinkle Technologies 172

Qure.ai 174

SigTuple Technologies 176

Tishyas Medical Device Development Solutions 178

Tricog Health 180

5C NETWORK

AI-native radiology infrastructure for hospitals and health systems worldwide

CORE PROBLEM STATEMENT

Global imaging volumes are outpacing radiologist supply, creating diagnostic backlogs, rising costs, and critical care delays across every major healthcare market

SOLUTION OVERVIEW

- Long-horizon radiology agent reasoning end-to-end across studies, priors, and clinical context; trained on 3B+ images and 20M+ studies
- AI-native radiology department spanning 1,500+ facilities, 400+ radiologists, and 10,000+ scans daily across India and the US
- Six-product Bionic operating system; Vision, Voice, LM, Flow, OnPoint, and Prodigi; deployed across hospitals and ICUs

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2017
Founding year

10K+
Scans/day

1,500+
Hospitals and centres

$12M
Funding raised

3B+
Images in training dataset

400+
Radiologists on network

MEET THE FOUNDING TEAM



Kalyan Sivasailam
Co-Founder & CEO
B.Tech, CS, NIT, Karnataka; PG, IP Rights Law, National Law School of India University



Syed S. Ahmed
Co-Founder & Director
BE, Electronics, SIR, MVIT; MS, Communication Engineering (Electronics), IISc

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

5C Network's AI imaging platform and six-product suite offer European radiology leaders and OEM device manufacturers early access to differentiated diagnostic technology

POLICY BODIES & GOVT. AGENCIES

5C Network's EU-aligned R&D centre and bilateral government engagements position it strongly within European digital health and AI regulatory frameworks

RESEARCH INSTITUTES

5C Network's federated learning architecture and 350,000+ monthly scan dataset provide European medical institutions a strong clinical validation and co-research partner

ACCELERATORS & OTHER ENABLERS

5C Network is actively scaling internationally, well-suited for accelerators supporting cross-border market access and global growth programmes

5C NETWORK'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



60-70%
Increase in EU imaging demand by 2030

DEMAND CATALYSTS

CUSTOMER LENS

Ageing Population Driving Imaging Demand
20%+ of EU citizens are >65, projected to reach 30% by 2050. Cancer screening, cardiovascular, and neurodegeneration workups scale directly with age, compounding imaging volumes beyond existing radiology capacity

Structural Radiologist Shortage
EU hospitals face a structural radiologist deficit with imaging volumes outpacing recruitment. Demand is shifting toward integrated solutions that combine AI diagnostics with specialist workforce capacity rather than software alone

ECOSYSTEM LENS

EU AI act and CE-MDR as Regulatory Pull
EU AI Act classifies medical AI as high-risk, locking out unvalidated point solutions and rewarding platforms with clinical evidence, dataset provenance, and continuous quality systems already in place

Public Procurement Actively Buying AI Radiology
France 2030 and Germany's Hospital Future Act (€4.3B) are direct institutional purchase channels for AI radiology, not pilot grants. The buying motion is recurring, policy-driven, and at active supplier selection stage

COMPETITION LENS

aidoc — Clinical AI workflow platform focused on radiology triage, prioritization, and critical findings detection

annalise.ai — Modality-focused radiology AI platform with strong NHS adoption and advanced chest X-ray diagnostics

deepc — Vendor-neutral radiology AI marketplace aggregating third-party AI tools under a unified workflow platform

deephealth / Gleamer — Cloud-first radiology AI platform with broad hospital deployment and CE-marked imaging AI across modalities

EMERGING WHITESPACES FOR 5C NETWORK

Radiology Capacity Gap
Radiologist shortages are creating reporting backlogs across regions. 5C's AI-led platform, already piloted via a German partnership, offers fast turnaround without increasing headcount

Sovereign AI with Agentic Reporting Capability
Leading radiology AI alternatives are increasingly foreign-owned, while digital sovereignty preferences are driving demand for platforms with regional data residency; 5C's platform pre-populates full draft reports, significantly reducing radiologist time per scan

Integrated AI and Workforce Replacing Fragmented Point Solutions
EU AI radiology vendors require hospitals to supply their own workforce and stack multiple single-finding tools to cover routine reporting; 5C delivers AI and 400+ subspecialists as one service, with Bionic Vision reading 234 pathologies across five modalities

AI-native radiology operating system addressing global specialist shortages through India-scale diagnostic datasets and workflow automation

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.5cnetwork.com

ALGOBIO

Algorithm-driven molecular assay platform enabling at-scale and affordable diagnostics

CORE PROBLEM STATEMENT

Quadratic design complexity caps multiplex assays at ~15 targets, blocking scalable, affordable advanced diagnostics

SOLUTION OVERVIEW

- Molecular computing platform for accelerated development of advanced molecular diagnostics
- Compressed-sensing assays for high-throughput, low-reagent testing
- Cloud-native platform for scalable PCR and NGS testing capability

ALGOBIO'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$1-1.5T	20-30% EU Market Share → $200-450B	15-30% EU Sub-Segment Share → $60-70B	3-5% CAGR → $70-95B
Global Biotech Market Size, 2024	EU Biotech Market Size, 2024	EU Diagnostics Market Size, 2024	EU Diagnostics Market Size, 2030

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2021
Founding year

~$3M
Funds raised

National Startup Award, Health and wellness sector, 2022

DEMAND CATALYSTS

CUSTOMER LENS

High Multiplex Demand Outpacing Supply
>35,000 biomarkers in validation vs <350 tests launched annually highlights need for scalable high-plex diagnostics

AMR & Precision Diagnostics Expansion
~35,000 EU AMR deaths and growing MRD/ sepsis use cases are increasing need for comprehensive, high-sensitivity testing

ECOSYSTEM LENS

National Genomics Programmes Demanding Scale Efficiency
France Génomique 2025, Genomics England driving population-scale testing within fixed budgets; throughput multipliers critical to programme viability

Lab Consolidation Intensifying Cost-Per-Test Pressure
Pan-EU consolidators prioritise throughput gains on existing hardware without capex on new platforms

Platform upgrade cycle
IVDR-driven re-validation and shift to precision diagnostics are increasing need for higher-performance assay platforms

COMPETITION LENS

ThermoFisher SCIENTIFIC / QIAGEN — Fast, clinically trusted; limited to ~15-plex before complexity collapses success rates

Myriad genetics® — High-plex capability at high cost and multi-day turnaround

STRATEGIC ENGAGEMENT OPPORTUNITIES

CAPITAL PROVIDERS

AlgoBio operates in a meaningfully large market, with strong growth tailwinds, well-suited to value and growth investors

GLOBAL CORPORATES & MNCs

AlgoBio molecular computing platform and 50-plex compressed-sensing assays offer diagnostics and biopharma corporates a design and development partner capability to enrich their test portfolios

RESEARCH INSTITUTES

AlgoBio molecular computing enables multiplexed assays, well suited for research and co-development partnerships

EMERGING WHITESPACES FOR ALGOBIO

Ultra-High Multiplexing Capability
Routine diagnostics lack cost-efficient 50+ plex at PCR speed; Algorithmic enables high-plex detection through its Sequence Transduction platform

Rapid Development of Complex Molecular Diagnostics
Today developing molecular diagnostics with multiple targets requires $10M and 3-5 years with a 7/9 attempts failing to reach commercialization; AlgoBio brings this down to $1M in 6 months with 98% success rate

High-Sensitivity Low-Abundance Detection
AMR, MRD, and sepsis require <0.02% sensitivity not achievable at PCR cost; AlgoBio enables error-corrected, high-sensitivity detection

Proprietary molecular coding platform enabling ultra-high-multiplex diagnostics at PCR speed and cost

MEET THE FOUNDING TEAM



Dr. Manoj Gopalkrishnan
Founder & CEO
Ph.D., University of Southern California Viterbi School of Engineering ; B.Tech. (CS) IIT, Kharagpur



Hiranjith GH
Co-Founder and CBO
MBA, Great Lakes Institute of Management



Satish Gangwar
Head of Marketing Development
MBA, International Business, The ICFAI University Tripura; M.Sc., Biotechnology, Chaudhary Charan Singh Universit; B.Sc., Zoology, Botany, Chemistry, Mahatma Jyotiba Phule Rohilkhand University t

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.algorithmicbiologics.com

AYATI DEVICES

Integrated point-of-care diagnostic portfolio for objective nerve, vascular, and tissue health assessment in diabetic foot care

CORE PROBLEM STATEMENT

Specialist-dependent screening tools delay early detection of diabetic complications leading to preventable amputations

SOLUTION OVERVIEW

- Portable diagnostic devices for nerve, vascular, and tissue health
- Embedded signal processing for objective diabetic-foot screening
- Integrated portfolio covering sensation, circulation, and perfusion

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2019
Founding year

~$700K
Funding raised

30+
Export countries

~$200K
Revenue FY25

6K+
Devices deployed

Qualcomm Design in India Challenge awardee (2024)

ZS PRIZE Healthcare Innovation runner up (2023)

Best Startup Award (Healthcare), IoT Congress

MEET THE FOUNDING TEAM



Nishant Kathpal
CEO
Masters in electronic systems, IIT Bombay; Electronics and Communication Engineering, D.C.R University Of Science And Technology



Pankaj Inchulkar
CBO

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Ayati Devices' diabetic-foot diagnostics platform enables point-of-care screening, well suited for pilots and procurement opportunities

RESEARCH INSTITUTES

Clinically validated point-of-care diagnostics platform with multi-country deployment, well-suited for translational research in diabetic complications

CAPITAL PROVIDERS

Ayati Devices' operates in a meaningfully large market, with strong growth tailwinds, well-suited to value and growth investors

ACCELERATORS & OTHER ENABLERS

Ayati Devices' diabetic-foot platform enables chronic care solutions, well suited for medtech innovation programmes

AYATI DEVICES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Rising Cost Burden of Diabetic Foot Complications
15–25% of diabetes patients develop ulcers, with rising NHS spend (>£1Bn annually) largely driven by late detection

Shift to Value-Based Procurement
EU healthcare providers shifting spends to outcome-linked solutions vs pure price-based (>30% swing), favoring tools that reduce complications, TAT and error %

ECOSYSTEM LENS

Shift to Outpatient Chronic Disease Management
Germany's increased defense budget (+€20Bn in 2026) and European Commission's €800B+ military expansion commitment translate into high-volume demand pipelines for trusted platforms

Structural Funding Support
ESIF actively co-financing preventive care infra, healthcare digitization, and supporting affordable portable diagnostics

Well-Established Marking Pathways
CE marking for Class IIa/IIb portable diagnostic devices well-navigated; reducing regulatory uncertainty for validated POC platforms

COMPETITION LENS

NEUROMetrix — Premium POC neuropathy diagnostics via nerve conduction

impetomedical — Small-fibre neuropathy detection specialist without multi-modal pathway integration

MESI — Automated ABI (MESI) and advanced perfusion

EMERGING WHITESPACES FOR AYATI DEVICES

Affordable, Point-of-Care Diagnostic Play
EU foot risk assessment fragmented across subjective and specialist tools; Ayati Devices combine nerve, vascular, and tissue checks in one portable solution

Community Care Deployment
opportunityScreening remains hospital-led; Ayati Devices enable technician-led use in outpatient and community settings

Prevention-First Positioning
Current care is post-symptom; Ayati Devices' portable screening enables early risk detection before ulcers

Integrated portable platform purpose-built to close EU's fragmented, specialist-dependent diabetic foot screening gap

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.ayatidevices.com

CURIUM LIFE TECH

Surgical intelligence deployed in the operating room to enable surgeons make data driven decisions during surgery

CORE PROBLEM STATEMENT

Surgical procedures lack data-driven, real-time decision support, leading to high complication risk in critical intraoperative settings

SOLUTION OVERVIEW

- Intraoperative anatomical measurement tool for tissues, bowels, hernia, and tumor margins via laparoscopic video feed
- Automated hernia volumetry and abdominal muscle analysis for component separation surgical planning
- Automated muscle composition analysis for preoperative surgical risk stratification

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2023
Founding year

3+
Deep learning models clinical validation in progress

MEET THE FOUNDING TEAM



Dr. Vinayak Rengan
Co-Founder & CEO
MCh, Pediatric surgery; MS (General Surgery) MMC, Bachelor of Medicine and Surgery, GKMC



Balachandran Seetharam
Co-Founder
Karnatak University ; BE, Engineering, Electrical and Electronics Engineering, SDM College of Engineering & Tech

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Curium Life Tech's surgical intelligence platform offers laparoscopic and robotic OEM partners early access to differentiated intraoperative AI with bundling and go-to-market opportunities

RESEARCH INSTITUTES

Curium Life Tech's deep learning surgical models offer universities and hospitals strong clinical validation and co-research partnership opportunities

CAPITAL PROVIDERS

Curium Life Tech operates in a meaningfully large market, with strong growth tailwinds, well suited for growth and impact-focused investors

ACCELERATORS & OTHER ENABLERS

Curium Life Tech is looking to scale internationally, well-suited for accelerators supporting regulatory navigation and market access for MedTech

CURIUM LIFE TECH'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$400-500B
Global MedTech Market Size, 2024

25-30% EU market share

$100-150B
EU MedTech Market Size, 2024

~94%
Healthcare providers using AI solutions or planning to adopt them

20-23%
EU digital health vendors are investing in AI/ML and GenAI

DEMAND CATALYSTS

CUSTOMER LENS

EU's Acute Healthcare Specialist Shortage
Europe faces a ~1.8M healthcare worker gap, rising to 4M by 2030; AI-driven surgery reduces operative time by ~25%, helping meet growing demand with fewer clinicians

Transition to Digital Operating Rooms
>70% of Western European hospitals are adopting AI, driving demand for software that integrates with OR systems and enables real-time decision support

ECOSYSTEM LENS

Shift Toward Value-Based Healthcare
Publicly funded systems are under acute pressure to demonstrate outcomes per euro spent; Surgical AI that demonstrably reduces complications and accelerates recovery is becoming a procurement priority

Surging Digital Health Investment
Europe is mobilizing €200B+ toward AI and digital infrastructure, accelerating investment in healthcare and driving demand for specialized deeptech in high-value clinical applications

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.curium.life

DEZY (SMILES.AI)

Building India's largest and most trusted dental care brand — AI-powered digital diagnosis combined with standardised clinic delivery, making quality dental care accessible and affordable

CORE PROBLEM STATEMENT

India's dental care market is fragmented, individual-dentist driven, with no trusted brand, inconsistent quality, opaque diagnosis, and high out-of-pocket costs. Consumers struggle to find reliable price benchmarks and quality standards in a low-frequency, high-involvement category where trust is the primary purchase barrier

SOLUTION OVERVIEW

- Free AI-powered smartphone dental diagnosis with treatment visualisation, cost estimates, and early oral disease detection
- Standardised dental care delivery at 30-50% lower cost across signature clinics in Bangalore, Pune, Hyderabad, and Indore
- Proprietary in-house ERP stack for dental operations, powered by AI agents managing treatment delivery cycles and supply chain end to end

DEZY'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

15-20% CAGR

$10-15B → $20-40B

EU Digital Health Market Size, 2025

EU Digital Health Market Size, 2030

~94%
Healthcare providers using AI solutions or planning to adopt them

20-23%
EU digital health vendors are investing in AI/ML and GenAI

~80%
Projected adoption makes AI-powered diagnostic tools by 2029

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2020
Founding year

$30M
Funding raised

~3M
Revenue FY26

231
Active workforce

- Technology Pioneer 2025, World Economic Forum (only healthcare startup from India)
- Best Dental Chain in South India, Economic Times 2025
- Best Dental Diagnosis, Voice of Healthcare 2025

DEMAND CATALYSTS

CUSTOMER LENS

Ageing Population Expanding Dental Disease Incidence

Europe's ageing population is driving increasing incidence of dental conditions, creating sustained demand growth for affordable, quality-standardised dental care and labwork

ECOSYSTEM LENS

Rising Aligner Adoption Across European Markets

Increasing penetration of dental aligners across Europe combined with rising manufacturing costs are compelling European dental brands and labs to seek cost-competitive, quality-assured supply partners

COMPETITION LENS

- DentalMonitoring — Digital dental monitoring platform focused on remote treatment tracking
- CAREstack — Dental practice management software platform

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Dezy's AI diagnosis platform and dental manufacturing infrastructure are well suited for licensing, private/white-label, reseller, and supply partnerships with dental tech companies, aligner brands, and clinic software platforms seeking AI-enabled diagnostics and India-based production capabilities

CAPITAL PROVIDERS

Dezy's AI-driven dental platform and integrated manufacturing network, combined with rapid clinic and revenue scale across India, makes it attractive for healthcare and consumer tech investors seeking exposure to high-growth dental consolidation and AI-enabled care delivery

EMERGING WHITESPACES FOR DEZY

Powering EU's Dental Aligner Supply from India

Dezy's digitised supply chain, AI diagnosis platform, and cost-competitive manufacturing position it to build a scalable aligner and labwork export channel for the EU, delivering ~30% lower cost with equivalent or better quality through fully digitised intraoral scan-to-delivery logistics

AI-powered dental platform scaling clinic operations and powering EU's aligner and labwork supply via fully digitised scan-to-delivery logistics

MEET THE FOUNDING TEAM



Hitesh Kakrani
Founder & CEO
MBA, IIM Lucknow



Sourav Sarkar
Co-Founder & CTO
B.Tech (Computer Science), IIT Kharagpur



Shrikanth Kainthaje
Chief Business Officer
MBA, IIM Lucknow

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.dezy.com/

DOZEE

Contactless AI-powered remote patient monitoring for hospitals & home care

CORE PROBLEM STATEMENT

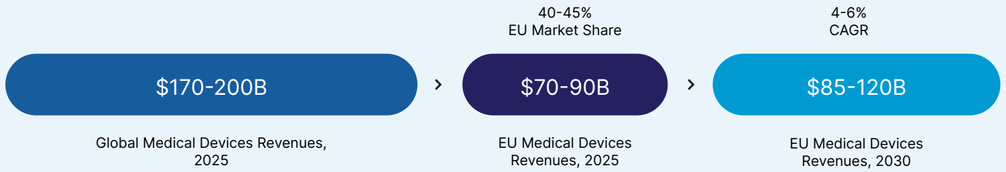
Intermittent hospital monitoring misses ~70% of health deterioration events as continuous vital monitoring remains prohibitively expensive and largely invasive in-nature

SOLUTION OVERVIEW

- Contactless under-mattress sensor capturing heart rate, respiratory rate, and blood pressure continuously
- Real-time AI early warning system for sepsis, deterioration, and cardiac events reducing code blue by 80–100%
- Telehealth remote monitoring platform for post-discharge and chronic disease management

DOZEE'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2015
Founding year

~$39M
Funding raised

240+
Active workforce

300+
Hospital deployments

20K+
Hospital beds in India & USA

DEMAND CATALYSTS

CUSTOMER LENS

Ageing Population and Chronic Disease Burden
21% of EU population is aged 65+, with steady growth in chronic disease prevalence (including cardiac, respiratory, metabolic)

EU Hospital Nursing Shortage
EU hospitals face acute nursing staff shortages (15–30% vacancy rates), with rising demand for remote solutions that reduce monitoring burden on ward nurses

Rising Shift Towards Remote Care
EU health systems are under fiscal pressure to reduce inpatient bed days; with continuous remote monitoring and at-home management directly reducing average stay and associated costs

ECOSYSTEM LENS

Favorable Regulatory Landscape
EHDS (March 2025) creates the infrastructure for continuous patient monitoring data to flow securely between home, hospital, and healthcare providers, structurally enabling telehealth monitoring

Policy-Driven Prioritization
EU regulatory frameworks like GDPR are ensuring data privacy in digital health solutions, critical for remote health platforms

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
Dozee's contactless monitoring platform offers hospital networks and EMR providers early access to differentiated patient monitoring technology with integration and procurement opportunities

RESEARCH INSTITUTES
Dozee's world's largest ballistocardiograph dataset offers research institutes joint innovation opportunities in next-generation cardiac and pulmonary monitoring algorithms

CAPITAL PROVIDERS
Dozee operates in the high-growth global remote patient monitoring market, with 300+ hospital deployments, well-suited to MedTech growth investors

POLICY BODIES & GOVT. AGENCIES
Dozee's public hospital deployments and Ayushman Bharat alignment offer government agencies a proven partner for critical care infrastructure at scale

MEET THE FOUNDING TEAM



Mudit Dandwate
Co-Founder & CEO
Bachelors, Mechanical Engineering, IIT Bombay



Gaurav Parchani
Co-Founder & CTO
B.Tech Mechanical Engineering, IIT Indore

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.dozeehealth.ai

HAYSTACK ANALYTICS

Clinical genomics platform integrating proprietary NGS kits, AI bioinformatics, and distributed sequencing network for infectious disease diagnosis

CORE PROBLEM STATEMENT

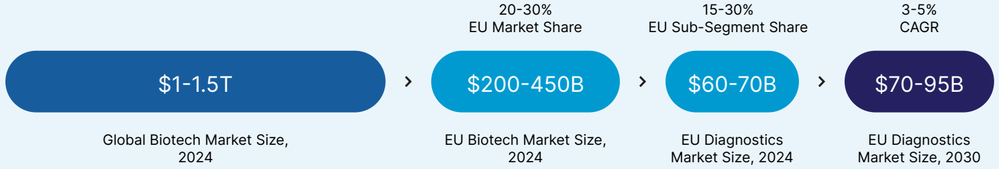
The global burden of infectious diseases continues to rise due to delayed diagnosis and limited drug-resistance detection, delaying effective treatment

SOLUTION OVERVIEW

- AI-driven bioinformatics pipeline automates NGS data interpretation without specialist bioinformatician involvement
- Direct-from-sample sequencing detects all pathogen classes and AMR markers in a single run
- Distributed deployment architecture upgrades existing labs into decentralised genomic diagnostic centres

HAYSTACKANALYTICS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2018
Founding year

$16M
Funding raised

30K+
Samples in a year

20+
Genomic Centres of Excellence live across India

2.5K+
Prescribers

DEMAND CATALYSTS

CUSTOMER LENS

Growing AMR Disease Threat
35k +EU deaths annually from AMR; EU AMR Action Plan mandates demand for genomic diagnostics

Rising Demand for Real-Time Epidemiological Surveillance
Shift to single-test NGS and post-COVID surveillance mandates are creating recurring demand for scalable sequencing platforms

ECOSYSTEM LENS

Structural Regulatory Tailwinds
EU IVDR compliance pathway for NGS-based IVDs well-defined; EHDS favoring validated, regulatory-ready platforms

Strong Co-Funding Ecosystem
EU innovation funders (e.g., EIC, Bpifrance, etc.) actively co-funding advanced molecular diagnostics platforms

Well-Defined Distribution Pathways
EU lab majors (e.g., Synlab, Cerba) having PAN-EU footprint actively seeking molecular testing capabilities to build specialty revenues

COMPETITION LENS

Abbott, Roche, ThermoFisher SCIENTIFIC — Dominant hospital ecosystem PCR/ panel-driven platforms; limited to predefined targets

illumina — High-throughput NGS infrastructure; centralised, resource-intensive model with high cost per test

KARIUS — NGS-based infectious disease diagnostics via centralised, high-cost service model

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

HaystackAnalytics' infexn®-NGS platform and AI-driven bioinformatics stack offer diagnostics corporates a proven design-partner for pilot and procurement in genomics diagnostics

RESEARCH INSTITUTES

HaystackAnalytics' clinical genomics platform enables infectious disease research, well suited for hospital and academic co-validation partnerships

CAPITAL PROVIDERS

HaystackAnalytics operates in a meaningfully large market, with strong growth tailwinds, well-suited to value and growth investors

EMERGING WHITESPACES FOR HAYSTACKANALYTICS

Cost-Effective, Decentralised NGS Play
NGS confined to large centralised labs; infexn-NGS integrated solution and distributed deployment model enables hospital microbiology labs without bioinformatician dependency

Biosurveillance & Data Opportunity
Post-COVID mandates require distributed, localised networks; HaystackAnalytics enables scalable deployment with EU-aligned data handling

Full-stack NGS platform enabling decentralised, single-test AMR profiling across EU's healthcare ecosystem

MEET THE FOUNDING TEAM



Anirvan Chatterjee
CEO
Post Doc, University of Oxford; PHD, University of Mumbai; Msc, The institute of science, Mumbai; Bsc, Osmania University



Gaurav Srivastav
COO
Btech, IIT Kharagpur

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.haystackanalytics.in

JANITRI INNOVATIONS

AI-enabled maternal, fetal and newborn monitoring platform for continuous, real-time clinical risk detection across 1,000-day pregnancy & newborn care

CORE PROBLEM STATEMENT

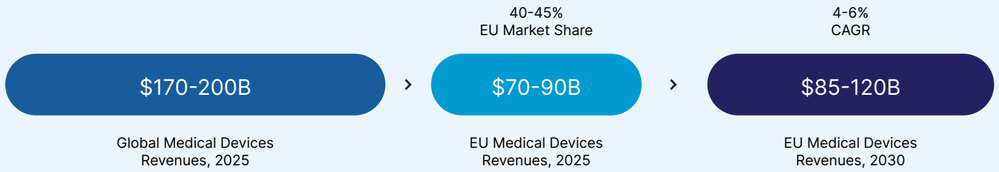
Limited access to continuous, reliable pregnancy and newborn care monitoring drives preventable maternal, fetal and newborn mortality and complications

SOLUTION OVERVIEW

- Continuous maternal, fetal and newborn monitoring hardware
- Signal processing for antenatal, labor, and newborn tracking
- Connected monitoring workflow for pregnancy and newborn care

JANITRI INNOVATIONS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2016
Founding year

~$4M
Funding raised

10+
Medical device SKUs

~$1.25M
Revenue FY26

800+
Hospitals deployed

1.5K+
Clinicians trained

- Nasscom Emerge 50 2024
- India's Top MSME of the Year, ET MSME, 2024
- Global Impact Trailblazer Award (founder), 2024
- Featured on SharkTank India and raised capital successfully

DEMAND CATALYSTS

CUSTOMER LENS

Rising High-Risk Pregnancies
~10% of EU pregnancies are high-risk, driving need for continuous and early monitoring beyond hospital settings

Structural Demand for Integrated Care
EBCOG guidelines identify monitoring fragmentation across pregnancy stages as a key contributor to adverse outcomes; creating demand for an integrated platform

Post-COVID Shift to Home-Based Maternity Care
70%+ EU maternity units implemented digital monitoring since 2020 (EMA survey) with strong institutional intent to continue

ECOSYSTEM LENS

Structural Shortage of Obstetric Specialists
Critical understaffing of midwives in EU; AI-driven fetal monitoring extends effective specialist capacity

Dedicated Funding & Policy Support
EU programs (EIT Health, Structural Funds) are funding digital maternal care and women's health innovation

COMPETITION LENS

PHILIPS Healthcare — Premium hospital-centric CTG platform

Comprehensive clinical-grade hardware; standalone hospital devices

bloomlife — Remote pregnancy monitoring player without full-stack clinical workflow integration

STRATEGIC ENGAGEMENT OPPORTUNITIES

CAPITAL PROVIDERS

Janitri Innovations' operates in a meaningfully large market, with strong resonance among impact and growth investors

RESEARCH INSTITUTES

Janitri Innovations' maternal, fetal and newborn AI platform enables clinical evidence generation, well suited for research and validation partnerships

GLOBAL CORPORATES & MNCs

Janitri Innovations' maternal, fetal and newborn monitoring platform enables scalable care, well suited for pilots and procurement partnerships

EMERGING WHITESPACES FOR JANITRI INNOVATIONS

End-to-End Monitoring Play
EU care is episodic and fragmented; Janitri enables continuous 1,000-day maternal monitoring across stages

Hospital-To-Home Care Opportunity
High-risk care relies on hospitalisation; Janitri enables safe home monitoring with real-time AI alerts

AI-enabled maternal monitoring ecosystem bridging EU's fragmented, hospital-centric antenatal care gap

MEET THE FOUNDING TEAM



Arun Agarwal
Founder & CEO
B.Tech, Electronics, M.Tech, BioMedical Engineering, Vellore Institute of Technology; Global Good Fund Fellow 2025



Ganesh Kavi
AVP, Product, Software
M.Tech, Data Science, M. S. Ramaiah University Of Applied Sciences; BE, Atria Institute of Technology

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.janitri.in

LIFESPARK TECHNOLOGIES

AI-powered wearable neuromodulation and remote care platform for Parkinson's related gait rehabilitation and fall prevention

CORE PROBLEM STATEMENT

10M+ Parkinson's patients lack scalable, home-based neuromodulatory therapy causing preventable falls and progressive disability

SOLUTION OVERVIEW

- Wearable device for Parkinson's gait restoration and fall prevention
- AI powered e2e remote care ecosystem without on-site specialist requirement

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2018
Founding year

58%
Sustained improvement in mobility

3K+
Therapy hours delivered

30%
Lower fall risk

- UK-India Healthtech Accelerator Award
- NASSCOM Emerge50 Award
- BIRAC BIG Award

MEET THE FOUNDING TEAM



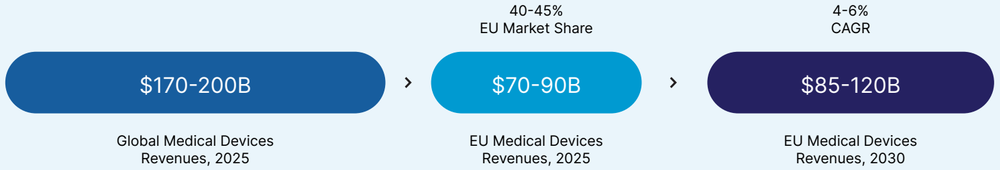
Amey Desai
Co-Founder & CEO
BE, AI, Electrical and electronics BITS, Pilani



Girdhar Balwani
Advisor
Master of Science, Pharmaceutical Administration (Marketing), Long Island University; Master of Pharmacy, Pharmaceutics, Principal K. M. Kundnani College of Pharmacy

LIFESPARK TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Ageing EU Population Driving Rising Parkinson's Burden
Growing Parkinson's prevalence among EU's 60+ population (~1% affected) is driving demand for targeted treatment

Widening Home Care Gap
80–90% of PD care occurs at home with infrequent specialist reviews (once 3–6 months), limiting continuous monitoring

ECOSYSTEM LENS

EU's Growing Cost Burden
Falls are one of EU's leading hospitalisation causes in the elderly; with costs totalling to €26Bn annually

Structural Funding Support
Dedicated EU programs (e.g., EIT Health) and pilot-based procurement models are supporting neurotech adoption at-scale

Well-Established Marking Pathways
CE marking under EU MDR Class IIa/IIb for wearable muscle stimulation well-navigated; reducing regulatory uncertainty for validated POC platforms

COMPETITION LENS

- CHARCO NEUROTECH — Cueing device for PD gait improvement; limited to single-modality cueing
- MEDRhythms — Rhythmic cueing approaches; limited efficacy, no remote monitoring capability
- mindmaze — Premium in-clinic VR neurorehab, limited to in-clinic use

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Lifespark Technologies' PATHFINDER and WALK enable home-based Parkinson's care, well suited for pilots and procurement partnerships

CAPITAL PROVIDERS

Operates in a meaningfully large market, with strong growth tailwinds, with strong resonance among impact and growth investors

RESEARCH INSTITUTES

Lifespark Technologies' Parkinson dataset and WALK platform enable neurorehab research, well suited for clinical partnerships

ACCELERATORS & OTHER ENABLERS

Lifespark Technologies' PATHFINDER platform and WALK device offer scalable, partnership-ready access to high-growth Parkinson's care markets globally

EMERGING WHITESPACES FOR LIFESPARK TECHNOLOGIES

Home-based Gait Therapy and Fall Prevention for Elderly
Limited EU-based home-use solutions integrate effective gait therapy, fall-risk prediction, and automated clinician reporting; WALK delivers neuromodulation at home with 58% mobility improvement and 30% fall-risk reduction, with clinical improvement figures achieved within 6 weeks

Large Scale Operational Cost Reduction
Lifespark's solutions have the potential to reduce 50B euros spent in social care costs by expanding healthcare access at home

Home-based neuromodulation and AI fall-risk platform directly targeting EU's annual burden of preventable neurological falls

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.ifesparktech.com

MARBLES HEALTH

World's first medically- licensed neuromodulation platform combining tES, EEG, and AI-guided therapy for brain health at home and in clinic

CORE PROBLEM STATEMENT

1 in 5 people globally affected by brain health disorders, yet care remains largely inaccessible, clinician-constrained, and constrained to elite hospital systems

SOLUTION OVERVIEW

- Portable medically-licensed neuromodulation device combining tES, 4-channel EEG, and AI-guided CET at one-fifteenth the cost of comparable global devices
- Structured at-home care protocols with clinician oversight across depression, anxiety, ADHD, stroke recovery, OCD and TBI

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

~$2M
Funding raised

60%+
Clinically validated reduction in severity within two weeks

18K+
Sessions across 75+ hospitals/clinics in 10 months

MEET THE FOUNDING TEAM



Ramya Yellapragada
Founder & CEO
B.Tech, CS,Technology with IIIT Delhi; Tech Leaders Fellow, Plaksha University



Lakshay Sahni
Founder & CTO
B.Tech, Electrical and Electronics Engineering, Delhi Technological University; Tech Leaders Fellow, Plaksha University

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Marbles Health's licensed neuromodulation platform offers MedTech and CNS pharma partners early access to differentiated brain health technology with distribution and biomarker partnership opportunities

RESEARCH INSTITUTES

Marbles Health's multicenter RCT programme offers research institutes joint innovation opportunities in neuromodulation and precision psychiatry and neurology

CAPITAL PROVIDERS

Marbles Health operates in the global brain health market at early stage with strong clinical validation and active international licensing pathways, well-suited to neuroscience, medtech, pharma and healthech investors

POLICY BODIES & GOVT. AGENCIES

Marbles Health's government backing and active NHS UK and bilateral innovation engagements position it as a credible partner for global public brain and mental health programmes

MARBLES HEALTH'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Rising Mental Health Treatment Demand
Growing prevalence of mental disorders across EU, with ~84M affected individuals, is driving demand for accessible solutions across depression, anxiety, ADHD, and OCD care

Acute Shortage of Neurologists and Psychiatrists
EU countries face 15–30% deficits in specialist mental health professionals, with hybrid digital-physical care models rising as the scalable response

Generational Shift Towards Wellness
Generational shift towards wellnessYounger populations are actively seeking mindfulness solutions, driving higher adoption of digital mental health apps

ECOSYSTEM LENS

Strong Funding Tailwinds
Significant momentum and capital inflow for mental health tech fuelled by EU's Health Union initiative, which includes funding for mental health programs

Policy-Driven Prioritization
Regulatory frameworks like GDPR ensure data privacy in digital health solutions, critical for mental health platforms

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.marblehealth.com

NEURO-EQUILIBRIUM

Advanced vestibular diagnostics and AI software for vertigo and balance disorder diagnosis and treatment

CORE PROBLEM STATEMENT

Vertigo and dizziness affect 1 in 7 people globally. Yet vestibular specialists remain critically scarce worldwide, leaving an estimated 15% of the global population without accurate diagnosis or root-cause treatment - a silent but significant public health burden

SOLUTION OVERVIEW

- Proprietary patented diagnostic hardware, software, and cloud-based remote engine - connecting patients to expert vestibular specialists who pinpoint the cause of dizziness across 40+ inner ear and brain conditions
- Expert clinicians remotely delivering customised treatment plans - scalable across geographies
- Virtual Reality-based Vestibular Rehabilitation Therapy (VRT) - personalised, technology-driven recovery without dependency on specialist physiotherapists

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2015
Founding year

$12M
Funding raised

300+
Clinics across 90+ cities

17+
Countries, global presence

$2M
FY26 Revenue

150K
Patients treated

7
Granted patents

Economic Times Healthcare Awards 2023

MEET THE FOUNDING TEAM



Rajneesh Bhandari
Founder & Managing Director
IIT Delhi; Serial Entrepreneur with a decade of healthcare infrastructure building; FutureCure Health; Investor



Dr Anita Bhandari
Co-Founder & Director
MS [ENT], PhD (Netherlands), Neurotologist & ENT Surgeon

NEUROEQUILIBRIUM'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$1-1.5T	20-30% EU Market Share → $200-450B	15-30% EU Sub-Segment Share → $60-70B	3-5% CAGR → $70-95B
Global Biotech Market Size, 2024	EU Biotech Market Size, 2024	EU Diagnostics Market Size, 2024	EU Diagnostics Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Rising Risk of Occupational & Productivity Loss
Vertigo and dizziness in working-age adults (35–65) remains chronically underdiagnosed in EU, creating demand for early intervention at scale.

Rapidly Expanding Patient Pool
~20% of EU population aged 65+, projected 29% by 2050; vertigo impacts ~30% of 65–74 year olds structural demographic demand driver

Structural Shift to Remote Diagnostics
High EU specialist consultation costs and long wait times under national systems are making remote diagnostic models increasingly attractive

ECOSYSTEM LENS

Favourable Regulatory Landscape
EU regulatory mandates around medical device interoperability and digital health adoption (EU MDR, European Health Data Space) create tailwinds for cloud-connected, standards-compliant platforms

Indo-French Bilateral Health Innovation Alignment
France-India strategic partnership and Horizon Europe funding frameworks create pathways for CE-certified platforms to enter collaborative clinical deployment across EU member states

COMPETITION LENS

Interacoustics — Danish vestibular diagnostics incumbent dominant in EU audiology clinics

natus otometrics — ICS brand vestibular instruments with strong audiology crossover

inventis — Italian vestibular and audiology diagnostics device maker for EU clinics

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
Presents a CE-certified, clinically validated vertigo diagnosis and treatment portfolio - built for scale and available for procurement by healthcare companies and hospital networks across the EU

CAPITAL PROVIDERS
Operates in a meaningfully large market, with strong growth tailwinds, well-suited to value and growth investors

POLICY BODIES & GOVT. AGENCIES
NeuroEquilibrium's remote diagnostics and clinic network enable scalable specialty care, well suited for public health systems

ACCELERATORS & OTHER ENABLERS
CE-certified platform with 150,000+ patients and global research collaborations, well suited for EU health innovation programmes

EMERGING WHITESPACES FOR NEUROEQUILIBRIUM

Remote-Interpretable Solution Whitespace
Majority EU ENT settings lack vestibular testing with long referral delays; NeuroEquilibrium enables cloud-connected VNG diagnostics with remote expert interpretation at point-of-care

Integrated Diagnostics + Rehab Play
No incumbent offers end-to-end vestibular care; NeuroEquilibrium enables combined diagnostics and digital/VR rehabilitation in a single platform

Workplace & Occupational Health
No incumbent addresses vertigo in occupational health settings - pilots, astronauts, industrial workers, and drivers face career-ending misdiagnosis; NeuroEquilibrium's portable platform enables systematic vestibular screening in workplace health programmes across the EU

Preventive & New Care Settings Play
Geriatric, fall-prevention, and occupational health remain underserved; NeuroEquilibrium enables portable, scalable deployment beyond hospital settings

Cloud-connected vestibular diagnostics making super-specialist vertigo care accessible

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.neuroequilibrium.in

NEXACTLY AI SOLUTIONS (REHABVEDA)

EEG-based BCI rehabilitation system enabling thought-controlled motor recovery for stroke and neuro-impaired patients

CORE PROBLEM STATEMENT

Passive physiotherapy fails to engage brain intent, limiting neuroplastic recovery in stroke patients with high unmet rehabilitation need

SOLUTION OVERVIEW

- EEG-based BCI rehabilitation system
- Closed-loop intent detection translating thought into movement
- Pneumatic glove actuation for assisted therapy

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2022
Founding year

~95%
Patients reporting faster recovery

1K+
Patients recovered across 25+ cities

Best Tech Startup, Shilp Startup Fest 2.0 (2025)

Bronze Awardee, QS Reimagine Education Awards (2024)

CES 2025 India Pavilion Finalist

MEET THE FOUNDING TEAM



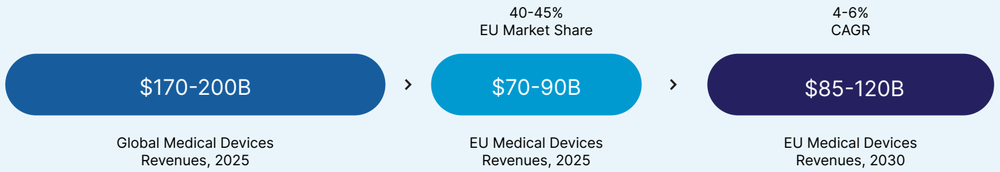
Shyam A Parmar
Co-Founder
Startup Incubation, Business, IIIT Roorkee; BTech, Mechanical Engineering, LJIET



Neel Patel
Co-Founder
Startup Incubation, Business, IIIT Roorkee; Bachelors in CS, LJIET

NEXACTLY AI SOLUTIONS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Ageing Population & Rising Neurological Cases
~1.1M strokes annually in EU, with ~65% survivors facing long-term motor impairment, driving sustained rehab demand

Shortage of Rehab Professionals
EU countries face a limited availability of physiotherapists (15-30% below capacity), creating demand for scalable, technology-assisted therapy

Shift Toward Home-Based & Digital Healthcare
Strong push for remote care and home-based rehab, especially post-COVID

ECOSYSTEM LENS

Policy & Funding Support for Innovation
EU programs (e.g., Horizon Europe, EIT Health) actively support digital health, AI, and neurotechnology innovations, enabling faster adoption and pilot opportunities

Focus on Outcome-Based Care
Increasing emphasis on measurable patient outcomes and recovery

COMPETITION LENS

Neurolutior — FDA-cleared BCI home therapy limited to US market without clinician analytics or dashboard

SYREBO — BCI-enabled robotic rehabilitation glove systems

mindmaze — Premium VR neurorehab for EU hospitals; in-clinic immersive VR

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

RehabVeda's EEG-BCI platform enables intent-driven neurorehabilitation, well suited for pilots and procurement partnerships

CAPITAL PROVIDERS

RehabVeda operates in a meaningfully large market, with strong resonance to medtech and impact investors

RESEARCH INSTITUTES

Clinically deployed EEG-BCI neurorehabilitation platform well-suited for research collaboration with neuroscience labs and applied brain-computer interface institutes.

ACCELERATORS & OTHER ENABLERS

Intent-driven BCI rehabilitation platform with 300+ patients treated across 25+ cities, well-positioned for health-tech accelerators driving neurorehab innovation

EMERGING WHITESPACES FOR NEXACTLY AI SOLUTIONS

Specialist Capacity Multiplier Play
Amid EU physiotherapist shortages, EEG-based AI BCI delivering autonomous therapy sessions extends effective rehab capacity

Affordable Home-Based Rehab
Hospital-grade systems at €40k–150k+ confined to specialist centres; rental-based portable BCI at accessible cost point brings clinical-grade rehab to community clinics and home settings

Emerging Eastern Europe Opportunity
Southern / Eastern regions face affordability and access gaps with opportunity for cost-effective solutions to scale in underserved regions

EEG-based brain-computer interface delivering home-deployable stroke rehabilitation, purpose-built to extend EU's physiotherapy capacity

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.rehabveda.ai

NIRAMAI HEALTH ANALYTIX

Pioneer of an AI-powered, Portable Breast Cancer Detection test with No Touch, No Radiation

CORE PROBLEM STATEMENT

Early detection of Breast Cancer is crucial to save lives. We need an affordable, portable, user-friendly test for breast cancer detection which works on women of all age groups and breast densities

SOLUTION OVERVIEW

- AI-led thermal imaging for early cancer detection
- Patented, CE-marked platform with global deployment
- Portable screening operable by minimally trained workers

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2016
Founding year

$8M
Funding raised

40+
Patents granted

500K+
Women screened

250+
Sites in 22 countries

$1.6M
FY 26 Revenue

- Winner of Common Wealth Digital Health Award (2022)
- Winner of World Bank Award for Women Health
- Eurosante Bio Accelerator Program winner (France)
- PHC Tech Challenge winner (2021)
- Top 20 Tech Pioneer, World Economic Forum

STRATEGIC ENGAGEMENT OPPORTUNITIES

CAPITAL PROVIDERS

Operates in a meaningfully large market, with steady historic growth, well-suited to growth investors

GLOBAL CORPORATES & MNCs

Niramai Health Analytix's Thermalytix AI enables radiation-free breast screening, well suited for pilots and procurement partnerships

RESEARCH INSTITUTES

50+ publications. NIRAMAI's AI platform is well suited further oncology research collaborations

POLICY BODIES & GOVT. AGENCIES

Niramai Health Analytix's affordable screening model enables population-scale coverage, well suited for public health programmes

MEET THE FOUNDING TEAM



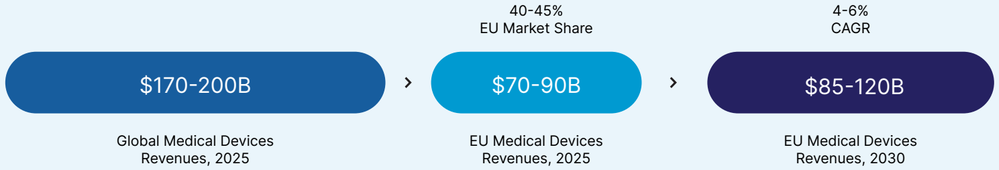
Geetha Manjunath
Founder , CEO
Ph.D. Data Mining, Semantic Web; Masters in Comp Sc, IISc Bangalore.



Siva Teja Kakileti
Principle Data Scientist & CAO
Ph.D. Medical Imaging, Maastricht University; B.Tech, IIT Guwahati.

NIRAMAI HEALTH ANALYTIX'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

- **Rising Breast Cancer Incidence (35–50)**
  ESMO highlights rising cancer incidence and limits of mammography screening; EU demand for validated non-mammographic alternatives rising
- **Mammography Compliance Gap**
  ~35% non-attendance among eligible cohort due to pain, radiation, and privacy concerns driving need for non-invasive alternatives
- **Limited Scalability of Mri Supplemental Screening**
  European guidelines recommend MRI for dense-breast women; high cost limits population-level adoption

ECOSYSTEM LENS

- **Favourable Regulatory Landscape**
  EU Beating Cancer Plan mandates 90% coverage by 2030 requiring complementary scalable tools beyond mammography

COMPETITION LENS

iCAD
Lunit

AI mammography software players enhancing conventional X-ray

EMERGING WHITESPACES FOR NIRAMAI HEALTH ANALYTIX

- **Under-50 and Dense-Breast Screening Play**
  EU programmes start at 50 and miss ~47% of cancers in dense-breast women; Thermalytix is radiation-free, density-agnostic, and accurate across all age groups
- **Population-Scale Supplemental Screening Opportunity**
  MRI supplemental screening at €500–1,500+ per examination cannot serve ~40% dense-breast women population-wide; portable Thermalytix deployable by frontline workers at fraction of MRI cost

CE-marked, radiation-free AI thermal screening platform closing EU's under-50 mammography gap

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.niramai.com

NOCCARC ROBOTICS

Advanced & smart ICU devices engineered to international standards

CORE PROBLEM STATEMENT

Resource-constrained hospitals face ICU demand-supply gaps due to staffing shortages, poor maintenance support, and unreliable conventional devices prone to downtime, lacking integrated connectivity for remote monitoring and diagnostics

SOLUTION OVERVIEW

- Innovative tech stack with clinical excellence in respiratory therapy
- WiFi-enabled real-time remote monitoring and patient care
- Cloud-based remote diagnostics and seamless service

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2017
Founding year

~$2M
Funding raised

650
Devices deployed

~$3M
FY26 Revenue

4K+
Devices deployed

~10M
Lives touched

MEET THE FOUNDING TEAM



Nikhil Kurele
Co-Founder & CEO
B.Tech, Mechanical Engineering, IIT Kanpur



Harshit Rathore
Co-Founder & COO
B.S, Chemistry, IIT Kanpur



Tushar Agarwal
Co-Founder & CTO
B.Tech, M.Tech, Mechanical Engineering, IIT Kanpur

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Connected ICU ecosystem, including smart ICU ventilators, Patient Monitors powered by remote monitoring platform, offers hospital OEMs and digital health leaders co-development, pilots, and procurement for scalable critical care solutions

RESEARCH INSTITUTES

Noccarc Robotics' proprietary adaptive ventilation algorithms and in-house developed tech stack, enable joint clinical research in respiratory AI, tele-ICU workflows, and next-gen monitoring innovations

CAPITAL PROVIDERS

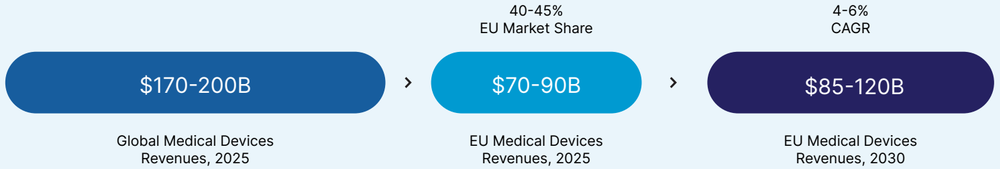
Operating in a meaningfully large market, Noccarc's YoY growth, installed base, and import-substituting history attract healthcare growth and impact investors targeting next-gen, connected critical care

GLOBAL CERTIFICATION BODIES

Noccarc Robotics' BIS/CDSCO-approved medical devices and ISO manufacturing, position it for EU MDR/CE pathways, with proven scalability for international regulatory validation and market access partnerships

NOCCARC ROBOTICS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Ageing Population & Rising Respiratory Diseases
EU's ageing demographic continues to increase ICU demand, especially for chronic COPD, pneumonia, and post-acute respiratory care needs in older adults

Rising Hospital Demand for ICU Solutions Beyond Clinical Support
Hospitals are increasing demanding solutions that improve bedside efficiency, enable AI-driven clinician oversight, and support connected or remotely managed care pathways like tele-ICUs

Preference for Solutions That Ease Operations
Procurement decisions increasingly value reliability, ease of use, service support, and life-cycle economics, not just device specifications

ECOSYSTEM LENS

Structural Investment in ICU Capacity Post-COVID
€200M+ investment committed by Germany, France and UK in 2025 to upgrade CCUs; 220k+ ICU beds added globally between 2020-24

Supply Chain Localisation and Biosecurity Resilience
Active incentivization of allied, non-legacy ICU device suppliers by EU govts focused on ICU modernization and digital integration in critical care capacity

Ground-Support Bottlenecks
Increasing demand for solutions that can support hospital network standardization, training efficiency, and scalable deployment across public and private hospitals

COMPETITION LENS

Dräger Established EU critical-care ventilator and monitoring device leader

PHILIPS Among select connected ICU and patient monitoring platforms at scale

Air Liquide Supplies industrial gases like oxygen, nitrogen, and hydrogen, along with related services for healthcare and industrial applications

EMERGING WHITESPACES FOR NOCCARC ROBOTICS

Connected ICU Play
High-demand esp. in mid-tier hospitals; potential to position Noccarc's HorizonView platform as a ward-level digital ventilation & critical care ecosystem

Affordable Access Play
Uneven ICU capacity and high-cost incumbents limit adoption in mid-tier hospitals; Noccarc enables affordable, scalable ICU digitisation

Lifecycle & Upgrade Model Play
Rigid 5–10 year procurement cycles limit innovation; Noccarc enables continuous over-the-air software-led upgrades; remote diagnostics

Connected ICU ecosystem powered by smart medical devices targeting EU's post-COVID ICU modernization wave and digital integration

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.noccarc.com

PANDORUM TECHNOLOGIES

Building blocks of life – Tissue engineering and regenerative medicine

CORE PROBLEM STATEMENT

Cornea is the transparent skin of the eye. Corneal opacity is one of the major causes of blindness. Globally, there are millions waiting for clear viable donor corneas, but <5% receive this life changing transplant

SOLUTION OVERVIEW

- Lab-manufactured bio-engineered cornea for vision restoration without donor dependence
- Functional human tissues for drug testing and disease modelling across liver, lung and skin
- Full-stack AI-driven cGMP-compliant platform producing human stem cell derived exosomes at scale with tunable properties

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2011
Founding year

~$38M
Funding raised

- Bangalore Bioinnovation Award – 2016
- Economic Times Startup Award (Innovator) – 2017
- World Cup Entrepreneurship – 1st Prize India Edition - 2018
- Several peer-reviewed high impact publications
- Featured in Nature India 2024
- Supported by BIRAC, DBT, Govt. of India

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Pandorum Technologies' bio-engineered tissue platform offers pharma companies a strong partner for joint clinical development and licensing

RESEARCH INSTITUTES

Pandorum Technologies' tissue engineering and regenerative medicine platform is well suited for deep biomedical research and co-development partnerships

CAPITAL PROVIDERS

Pandorum Technologies operates in a meaningfully large global market, backed by strong IP and a diversified pipeline, making it attractive for life sciences and impact investors

POLICY BODIES & GOVT. AGENCIES

Pandorum Technologies' regenerative medicine platform aligns with national healthcare self-reliance goals and blindness control programme objectives

MEET THE FOUNDING TEAM



Arun Chandru
Co-Founder & Director
Masters Research @ Indian Institute of Science (Gold medallist); Forbes Asia 30Under30 list of 2016



Tuhin Bhowmick
Co-Founder, CEO
PhD @ Department of Physics , Indian Institute of Science; Marie Curie Fellow – European Molecular Biology Laboratory

PANDORUM TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Chronic Corneal Donor Shortages
Chronic shortages in donor corneas across Europe, with 180k+ patients on waiting lists, is accelerating demand for lab-engineered corneal therapies

ECOSYSTEM LENS

Streamlined Commercialisation Pathways
EU's ATMP regulatory framework is creating a structured approval and commercialization pathway for tissue-engineered products

EU Funding Momentum
Horizon Europe and EIC funding are accelerating investment and innovation in tissue engineering across the EU healthcare ecosystem

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.pandorum.com

PERIWINKLE TECHNOLOGIES

AI-enabled, FDA-cleared cervical cancer screening and triage platform delivering risk assessment in under 60 seconds

CORE PROBLEM STATEMENT

Slow, fragmented triage workflows and infrastructure gaps delay clinical intervention in cervical cancer care

SOLUTION OVERVIEW

- Electricity-free cervical imaging device enabling single-visit screening
- Cloud-based telemedicine platform for remote specialist consultation
- AI-enabled app for real-time risk assessment

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2013
Founding year

~$0.5M
Funds raised

6
Granted patents

~$2M
FY 26 Revenue

450K+
Cervical cancer screenings

1000+
User sites across 3 continents

- 2025 Zayed Sustainability Prize
- UNFPA's 2025 Equalizer Challenge Winner
- AI for Humanity Award, UAE, 2025
- India AI Impact 2026, AI by HER
- MIT Solve Global Health Award
- Startup Grand Challenge 2020 (Ayushman Bharat PM-JAY)

STRATEGIC ENGAGEMENT OPPORTUNITIES

RESEARCH INSTITUTES

FDA-cleared Smart Scope® CX and AI triage platform position Periwinkle as a strong translational partner for cancer research institutes

GRANT PROVIDERS

Clinically validated, AI-enabled cervical disease detection platform - a strong candidate for public health and reproductive health grants for global impact

GLOBAL CORPORATES & MNCs

Clinically validated, AI-enabled cervical and reproductive health assessment platform — strong candidate for corporate partnerships

POLICY BODIES & GOVT. AGENCIES

Periwinkle Technologies' portable, AI-enabled cervical cancer screening improves early detection, access, and population-level outcomes, including cost efficiency

MEET THE FOUNDING TEAM



Koustubh Naik
Co-Founder & Managing Director
M.S. in Engineering Management, USA; B.E. Computer Science, India



Veena Moktali
Co-Founder, CEO
M.S. in Engineering Management, USA; B.E. Electronics, India

Periwinkle Technologies

PERIWINKLE TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$170-200B
Global Medical Devices Revenues, 2025

40-45% EU Market Share

$70-90B
EU Medical Devices Revenues, 2025

4-6% CAGR

$85-120B
EU Medical Devices Revenues, 2030

~16/100K
Cervical cancer incidence in Eastern EU vs ~7/100k in Western Europe

DEMAND CATALYSTS

CUSTOMER LENS

Eastern Europe's Cancer Burden
Cervical cancer incidence ~16/100K (vs ~6.8 in Western Europe), with limited specialist and lab capacity, creating demand for portable, AI-assisted solutions

HPV-Primary Shift Creating Triage and Follow-Up Gaps
EU transition from cytology to HPV-first screening is straining capacity, driving demand for improved triage and continuity tools

Shift to Digital-First Cervical Screening
EU health systems moving to centre-based HPV screening with AI triage and remote review, driving demand for portable imaging platforms

ECOSYSTEM LENS

Favorable Regulatory Ecosystem
EU Beating Cancer Plan targets 90% cervical screening coverage by 2030, creating demand for scalable AI-triage tools deployable beyond hospital settings

Structural Funding Pathways Beyond EU5
EU Structural Funds are catalysing investments in CEE, driving programmatic procurement of cervical screening devices

Rise of Corporate-Led Preventive Screening
Growing EU employer-led programs are creating a B2B channel for portable screening solutions deployable in workplace settings

COMPETITION LENS

DYSIS — CE-marked cervical mapping colposcopy limited to premium fixed-clinic settings

mobileODT — Portable digital colposcopy with AI and telehealth orientation for mobile

CooperSurgical — Established conventional and digital optical colposcopes for specialist clinic settings

EMERGING WHITESPACES FOR PERIWINKLE TECHNOLOGIES

HPV Triage and Continuity Play
EU moving to HPV-primary screening but triage after a positive result remains the gap; Smart Scope CX delivers AI-powered risk stratification in 30–60 seconds at point of care, enabling triage without specialist referral

FDA-cleared, handheld AI cervical triage system purpose-built for EU's HPV transition gap and Eastern European high-burden markets

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.periwinkletech.com

QURE.AI

AI-powered frontline diagnostic decision support, early detection, and emergency triage

CORE PROBLEM STATEMENT

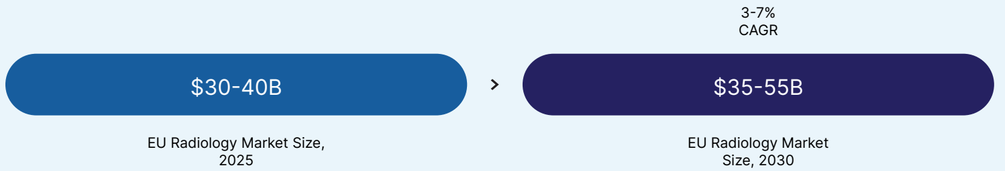
Acute specialist shortages and delayed diagnosis adversely impact outcomes across cancer, TB, stroke, HIV and other chronic diseases globally

SOLUTION OVERVIEW

- AI for early detection of TB, lung nodules and chest abnormalities on routine imaging
- Emergency triage AI flagging critical head CT findings to accelerate urgent treatment decisions
- AI-powered clinical decision support at scale, empowering frontline health workers with

QURE.AI'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



60-70%
Increase in EU imaging demand by 2030

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2016
Founding year

~$123M
Funding raised

107+
Countries, 5200+ Sites

65+
EU MDR Certifications

26
FDA Clearances

200+
Publications

DEMAND CATALYSTS

CUSTOMER LENS

Rising Imaging Volumes & Acute Shortage of Medical Specialists

Increasing imaging volumes against limited availability of medical specialists (15-30% below capacity), creating demand for scalable, technology-assisted therapy

Radiology Access Gap in Underserved Regions

Significant gaps in radiology expertise persist across high-burden and underserved regions, driving demand for scalable, AI-assisted diagnostic solutions that extend specialist reach without expanding the workforce

ECOSYSTEM LENS

National Healthcare Infrastructure Integration

Governments are integrating AI into national diagnostic infrastructure to address systemic capacity constraints — creating procurement pathways for platforms that support preventive screening and AI-enabled triaging at population scale

COMPETITION LENS

- **aidoc** — Focused on AI radiology workflow prioritization primarily in Western healthcare markets
- **Riverain Technologies** — Specializes in AI-powered lung imaging and lung nodule detection through its ClearRead suite, primarily targeting lung cancer screening and chest imaging workflows in North America
- **Harrison.ai** — Develops AI-enabled radiology and clinical support solutions with a focus on healthcare automation and enterprise deployments
- **viz.ai** — Stroke detection and neurovascular AI workflow platform

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Qure.AI's FDA-cleared AI diagnostics platform offers pharma, diagnostics and medtech corporates a proven partner for early detection, patient identification and care delivery

RESEARCH INSTITUTES

Qure.AI's evidence-backed AI platform with 200+ publications is well suited for clinical research and health innovation partnerships

CAPITAL PROVIDERS

Qure.AI operates in a large and fast-growing healthtech market, across 107 countries with accelerating commercial expansion, well-suited to growth and healthcare-focused investors

ACCELERATORS & OTHER ENABLERS

Qure.AI's frontline-ready AI diagnostics platform is well aligned with national programmes in TB, lung health, stroke and healthcare transformation

EMERGING WHITESPACES FOR QURE.AI

AI Diagnostics for Underserved EU Regions

Rising imaging volumes and radiologist shortages in Southern and Eastern Europe are creating demand for scalable AI diagnostics; Qure's CE-marked platform addresses this gap without proportional workforce expansion

Preventive Screening and AI Triaging

EU screening programmes are constrained by radiologist capacity. Qure's AI triaging layer enables public health agencies to run larger cohorts within existing workforce limits

National Infrastructure Integration — EHDS

EHDS mandates interoperable diagnostic infrastructure across EU27 from 2025. Qure's FHIR-compatible platform and CE marking provide a direct integration pathway into EU national PACS/RIS systems

AI diagnostic platform built to expand specialist-grade healthcare access across underserved global health systems

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.qure.ai

MEET THE FOUNDING TEAM



Prashant Warier
CEO & Founder
PhD. Industrial and Systems Engineering, MS, Operations Research Georgia Institute of Technology; B.Tech Manufacturing Science and Engineering IITD



Dr Shibu Vijayan
Chief Medical Officer – Global Health
Masters in Public Health, Epidemiology, SCTIMST; MBBS, Medical College Thiruvanathapuram

SIGTUPLE

AI-powered automated microscopy and point-of-care diagnostics, replacing manual microscopy in labs and bringing lab-grade testing to clinicians worldwide

CORE PROBLEM STATEMENT

Microscopic review remains manual in 90%+ of labs globally. Incumbents are priced at $35K–$1M, locking out 180,000+ small and medium labs. Pathologists are scarce, overworked, and urban-concentrated, making manual review slow and error-prone. >2M point-of-care settings have no diagnostic capability today, forcing samples to central labs with delays and degradation

SOLUTION OVERVIEW

- AS76, an edge-AI automated microscopy platform handling haematology, urinalysis, histopathology, cytology, and microbiology on a single device
- SigVet, an imaging-based point-of-care device delivering lab-grade CBC, urinalysis, and faecal analysis for veterinary clinics
- Full-stack hardware, edge AI, and cloud with an open platform supporting third-party AI and tele-pathology workflows

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

50M
Funding raised

27
Patents granted (7 US + 20 IN)

65
Active workforce

~$1M
Revenue FY26
(100% YoY growth)

~4M
Confirmed order book FY27

300
AI100 deployments across India

- US FDA 510(k) —3rd company globally for AI-powered digital haematology
- CE-IVDR certified — AI100 and AS76
- ET Startup Awards - Most Innovative Start-Up
- Frost & Sullivan Innovation Award - Most Innovative Hematology Analyser
- NVIDIA Inception Top 6 Global Finalist
- CII Best Patent Portfolio — Engineering Start-ups

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

SigTuple's CE-IVDR certified, full-stack automated microscopy platform is well suited for OEM, co-development, distribution, and strategic equity partnerships with leading European diagnostics and life sciences corporations

RESEARCH INSTITUTES

With CE-IVDR certification and 20+ clinical studies, SigTuple is well suited for partnerships with pathology departments and university hospitals for local validation and telepathology deployment.

CAPITAL PROVIDERS

Expansion of EU sales infrastructure, the AS76 pipeline, and the SigVet platform presents a strong opportunity for life sciences and medtech investors focused on commercial-stage diagnostics platforms with validated EU market entry

ACCELERATORS & OTHER ENABLERS

Positioned well for funding programmes including EIT Health, the European Innovation Council, and Horizon Europe to accelerate EU pilots, reference accounts, and clinical validation

MEET THE FOUNDING TEAM



Tathagato Rai Dastidar
Founder & CEO
B.Tech. and Ph.D. in Computer Science, IIT Kharagpur



Pranat Bhadani
Co-Founder & Business Head
B.Tech. in Chemical Engineering, IIT Bombay

SIGTUPLE'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

15-20% CAGR

$10-15B → $100-150B

EU Digital Health Market Size, 2025

EU Digital Health Market Size, 2030

~94%
Healthcare providers using AI solutions or planning to adopt them

20-23%
EU digital health vendors are investing in AI/ML and GenAI

~80%
Projected adoption makes AI-powered diagnostic tools by 2029

DEMAND CATALYSTS

CUSTOMER LENS

Acute Pathologist Shortage Driving AI -Assisted Diagnostics Demand
Ageing populations and expanding cancer screening are widening pathologist supply–demand gaps, driving adoption of AI-assisted diagnostics

Public Health Cost Containment Pressure
Cost and turnaround pressures in EU health systems are driving demand for affordable, multi-sample diagnostic platform

Growing Veterinary Diagnostics Market
Europe's companion animal segment is among the fastest-growing globally, with rising spend on advanced point-of-care diagnostics creating direct demand for imaging-based veterinary platforms

ECOSYSTEM LENS

EU Digital Health and AI Act tailwinds
European Health Data Space and the AI Act favour transparent, validated, IVDR-compliant AI systems in clinical use, creating a structural policy advantage for CE-IVDR certified diagnostic platforms

Post-COVID Decentralisation of Diagnostics
EU policy and investment have shifted toward decentralised, point-of-care testing, opening clear runway for veterinary and future human point-of-care diagnostic platforms

COMPETITION LENS

CELLAVISION — Premium-priced, blood-focused, largely on-premise systems

sysmex / IDEXX LABORATORIES — Point-of-care systems that require a manual microscopy validation step before reports are released

zoetis — Imaging-based cartridge system limited to CBC testing with complex, higher-cost consumables

EMERGING WHITESPACES FOR SIGTUPLE

Underserved Medium-Lab Segment
~30,000 labs globally are cost-sensitive for single-purpose premium digital pathology devices; SigTuple's AS76 at <$40K makes digital transformation viable while consolidating multiple sample types on one CE-IVDR certified platform, enabling vendor consolidation

Tele-Pathology for Rural and Underserved EU Regions
Pathologist scarcity outside major urban centres drives demand for cloud-enabled remote diagnostics; SigTuple's cloud-enabled architecture serves settings that on-premise incumbents cannot reach

Affordable Point-of-Care in Human Health
SigVet's veterinary validation provides the clinical foundation for extending imaging-based diagnostics into EU primary care, ICU, and remote settings, accelerated by post-COVID decentralisation policy

CE-IVDR cleared automated microscopy platform purpose-built for underserved medium-lab segment and growing veterinary diagnostics market

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.sigtuple.com

TISHYAS MEDICAL DEVICE (MEDEVPLUS)

Portable OCT platform enabling point-of-care retinal imaging across clinical, screening, and field settings

CORE PROBLEM STATEMENT

Access to advanced retinal diagnostics remains limited due to bulky, infrastructure-heavy systems—restricting early detection and screening beyond hospitals and urban centres

SOLUTION OVERVIEW

- Proprietary spectrometer design enabling compact, high-resolution OCT imaging
- Self-aligning, self-calibrating optics reducing operator dependency
- AI-assisted handheld interface enabling use in non-specialist and field settings

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2018
Founding year

25+
Installations of MedevPlus

70%
Growth in order value in last 2 years

Multiple
Applications extending beyond ophthalmology into veterinary and industrial domains

- IKMC 2025 Born global award
- BIRAC's top 75 innovations award

MEET THE FOUNDING TEAM



Ravi Kiran Manapuram
Managing Director
PhD., Mechanical Engineering, University of Houston; Bachelors, Instrumentation



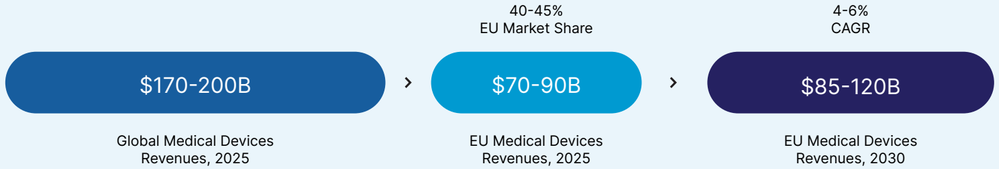
Dolvin Monteiro
Chief Optometrist and Product Owner
B.Optometry, Manipal Academy of Higher Education



Akash Anand
Head of R&D
M.Sc. Tech Engineering Physics, NT, Warangal; B.Sc, Physics, DU

TISHYAS MEDICAL DEVICES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Delays in Specialist Retinal Care
Long wait times for OCT assessments lead to missed early signs of diabetic retinopathy, glaucoma, and AMD during critical detection windows

Shift Toward Decentralised, Primary Retinal Diagnostics
EU systems prioritising preventive care at community level via portable OCT solutions without specialist infrastructure

Cost and Complexity Constraints
High-cost tabletop systems limit deployment to specialist settings, restricting primary-level access

ECOSYSTEM LENS

Strong Funding Tailwinds
EIC/EIT Health backing AI-enabled, portable diagnostics expanding access beyond specialist centres; support available for CE Class II certification and validation

Shift to Value-Based Procurement
EU frameworks increasingly rewarding solutions that expand access and reduce

COMPETITION LENS

LUMEDICA	Compact, low-cost OCT systems for clinics and research use
JuneBrain	AI-driven OCT platforms focused on remote monitoring and automated workflows
SYSEYE	Conventional clinic-based OCT systems; retinal analytics capabilities
ARTELUS	Portable OCT systems; integrated AI analytics for point-of-care use

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
Pilot deployments, distribution partnerships, and co-development opportunities for point-of-care imaging solutions

RESEARCH INSTITUTES
Collaborative clinical research and validation using portable, high-volume OCT screening capabilities

CAPITAL PROVIDERS
Opportunity to scale a cost-disruptive, portable OCT platform addressing global diagnostic access gaps

GLOBAL CERTIFICATION BODIES
Engagement for regulatory pathways enabling global deployment of handheld OCT in point-of-care settings

EMERGING WHITESPACES FOR TISHYAS MEDICAL DEVICES

Community and Primary Care Access Play
Hospital-grade OCT confined to specialist centres; IXanner's self-aligning handheld platform operable by non-specialists in any setting brings retinal imaging to primary care

Affordable System Positioning
Conventional OCT systems are costly and infrastructure-heavy; IXanner's offers a more accessible and cost-efficient alternative

First-in-class handheld, battery-operated OCT platform enabling hospital-grade retinal imaging at any point of care

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.medevplus.com

TRICOG HEALTH

AI-powered Cardiac Intelligence Platform delivering real-time Cardiac diagnosis and timely triage across 12,000+ facilities. Impacted over 35M+ patients so far, saving over a million lives

CORE PROBLEM STATEMENT

Large number of cases of cardiac emergencies are lost not because care is unavailable, but because risk is detected too late, too far from specialists, or too slowly inside crowded systems

SOLUTION OVERVIEW

- Home-based Cardiac management and monitoring platform
- AI-powered and medically backed Cardiac Diagnosis within minutes
- Digital Single Lead AI-backed ECG system for rapid cardiac triage

TRICOG HEALTH'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

3-5% CAGR

$60 - 70B → $70 - 95B

EU Diagnostics Market Size, 2024 → EU Diagnostics Market Size, 2030

20-30% Decline in pure-price based tenders

25-35% EU specialist gap projected 2030

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2014
Founding year

$45M+
Funds raised

~$9.5M
FY25 Revenue

35M+
Patients diagnosed

7K+
Facilities globally equipped with Vcardia hardware

12K+
Hospitals and health centres covered by InstaECG

DEMAND CATALYSTS

CUSTOMER LENS

Rapidly Expanding Patient Pool
CVD accounts for 36% of all EU deaths; ageing EU population large risk factor for cardiac events

Rising Specialist Shortage
25–35% cardiologist gap and limited regional access are increasing reliance on AI-assisted and remote diagnostics

ECOSYSTEM LENS

High Cost Burden Driving Need for Early Intervention
CVD costs the EU over €280 billion annually, creating strong demand for solutions that enable early detection and reduce hospitalisations

Regulator-Led AI Push in Diagnostics
EU regulatory frameworks (incl. EU MDR, Horizon Europe, etc.) actively incentivise AI-assisted diagnostic tools for specialized care

COMPETITION LENS

ALIVECOR — Consumer-focused AI-ECG devices with AI analysis

eko — Emerging AI-powered digital stethoscope and cardiac screening player

PHILIPS — AI ECG analytics layer without integrated hardware or real-time triage reporting

MEET THE FOUNDING TEAM



Dr. Charit Bhograj
Founder & CEO
D.M Interventional cardiology residency program, SRMC & RI; D.M General medicine, JNMC



Dr. Zainul Charbiwala
Founder & CTO
Ph.D, University of California, LA



Prateek Golecha
Chief Growth Officer
MBA, IIM Ahmedabad; Executive Program, Kellogg School of Management; B.Tech, Biotechnology, Jaipur National University

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
Tricog Health's AI cardiac platform enables large-scale digital health integration, well suited for pilots and procurement partnerships

RESEARCH INSTITUTES
Tricog Health's AI cardiac platform enables real-world evidence, well suited for research and clinical partnerships

CAPITAL PROVIDERS
Tricog Health operates in a meaningfully large market, with strong resonance among impact and growth investors

POLICY BODIES & GOVT. AGENCIES
Tricog Health's AI-led cardiac screening platform offers scalable, partnership-ready access to high-growth global healthcare markets

EMERGING WHITESPACES FOR TRICOG HEALTH

Real-Time ECG Triage
Interpretation remains delayed and specialist-dependent across EU; Tricog enables AI-driven analysis within minutes for immediate decision-making

Distributed Cardiac Access
Uneven access across regions and care settings; Tricog enables consistent, AI-quality triage without on-site cardiologists

End-To-End Workflow Integration
Existing AI tools are fragmented from clinical systems; Tricog enables seamless integration from ECG acquisition to reporting and triage

Real-time AI-ECG and triage platform closing EU's growing cardiologist gap with six-minute diagnosis validated by a global expert network

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.tricog.com

09

MANUFACTURING & INDUSTRY 4.0

Manufacturing is undergoing a fundamental transformation through Industry 4.0 - the convergence of physical production with cyber-physical systems, IoT, AI, and advanced robotics - creating new competitive benchmarks and business models globally. Manufacturers face simultaneous pressure to reduce energy consumption, eliminate waste, improve precision, ensure worker safety, and respond to volatile supply chains. These challenges are compounded globally by the need to leapfrog legacy infrastructure, reduce dependence on imported industrial equipment, and build indigenous manufacturing capability at scale across SMEs and strategic sectors



Atomberg Technologies 184

BlueMachines.AI 186

Ethereal Machines 188

EyeROV 190

IIndepro Dynamics 192

Insightzz (MLIT-18 Technology Pvt. Ltd.) 194

Think Metal 196

Unbox Robotics Labs 198

Whizzo 200

XYMA Analytics 202

ATOMBERG INNOVATION

Full-stack BLDC motor-drive design-to-manufacturing platform for HVAC, drones, and next-gen robotics OEMs

CORE PROBLEM STATEMENT

Fragmented electromechanical supply chains force OEMs into long NPI cycles, import dependency, and rising system costs

SOLUTION OVERVIEW

- Integrated BLDC / PMSM motor-drive platform combining power electronics and embedded firmware
- Proprietary sensorless Field-Oriented Control (FOC) and independent-tooth stator IP
- Integrated design-to-industrialisation capability spanning R&D to assembly

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2024
Founding year

$17M
FY26 Revenue

$43M+
Order book FY27

National Award for Appliance of the Year (by President of India)

MEET THE FOUNDING TEAM



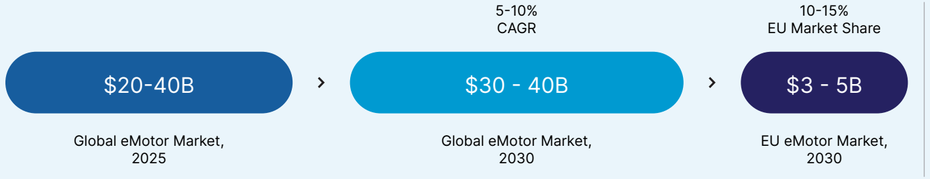
Manoj Meena
Founder & CEO
Dual degree, Electrical, Electronics and Communication Engineering, IIT Bombay



Nimesh Gupta
Chief Growth Officer
B-Tech, Electrical(Power), Indian Institute of Technology, Delhi

ATOMBERG INNOVATION'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



50-80%
Contribution of Industrial/PFC & Residential H&C segments to overall eMotors market

DEMAND CATALYSTS

CUSTOMER LENS

Rapid Emergence of New-Age Applications
Growing investments in industrial automation, drones, and humanoid robotics are driving demand for high torque density, compact motor-drive systems, especially in applications requiring precision and efficiency

ECOSYSTEM LENS

Push for Industry 4.0 & Digital Transformation
EU investments in Industry 4.0, collaborative robotics, and emerging humanoid platforms are creating structural demand for high-torque-density, compact motor-drive systems

Structural Push for Supply Chain Diversification
EU OEMs are reducing dependency on concentrated supplier bases, increasing demand for alternative manufacturing hubs

COMPETITION LENS

Nidec — Global electric motor giant dominant in automotive and industrial segments

RegalRexnord — Large-scale US motor and power transmission player across HVAC

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Atomberg Innovation's integrated motor-drive platform enables high-efficiency systems, well suited for OEM partnerships

CAPITAL PROVIDERS

Atomberg Innovation's operates in a meaningfully large market, well-suited to growth investors

RESEARCH INSTITUTES

Full-stack motor and power electronics platform enables advanced actuators, well suited for joint research partnerships

EMERGING WHITESPACES FOR ATOMBERG INNOVATION

Mid-Volume OEM Partner Opportunity
EU OEMs are polarised between premium suppliers and high-volume, low-flexibility manufacturers; Atomberg offers engineering depth, customisation, and cost-competitiveness

Full-stack Capability Play
OEMs lack partners who can localise design, manufacturing, and validation simultaneously; Atomberg fills this gap

Integrated motor-drive platform engineered for EU OEMs navigating the shift toward flexible, engineering-led supply alternatives

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit https://atomberg.com/

BLUE MACHINES.AI

Deploy trusted enterprise Voice AI systems for regulated industries, enabling AI agents to drive sales, resolve customer issues, take action across systems of record, and deliver reliable outcomes in production

CORE PROBLEM STATEMENT

Enterprises in regulated industries face a major gap between impressive Voice AI demos and production-ready systems. Existing solutions struggle with hallucinations, latency, compliance requirements, fragmented enterprise data, and unreliable workflow execution. As a result, organizations cannot confidently deploy Voice AI agents that can resolve customer issues, drive sales, take actions across systems of record, and operate reliably at scale

SOLUTION OVERVIEW

- Production-grade orchestration platform to deploy, optimize, and govern enterprise Voice AI systems across complex workflows
- Connect securely to CRM, telephony, knowledge bases, ticketing tools, and enterprise systems so they can resolve issues, drive outcomes, and complete workflows, not just respond
- Built for low-latency conversations that handle interruptions, background noise, accents, sentiment, and language switching

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2019
Founding year

~14M
FY26 Revenue

~$193M
Funding raised

<800MS
Ultra-low latency orchestration

Best use of AI in Business Operations, Economic Times awards

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Blue Machines.AI' Voice AI orchestration platform and real-time inference stack offer enterprise corporates a production-ready pilot and deployment partner for conversational AI

MEET THE FOUNDING TEAM



Nirmit Parikh
Founder & Group CEO
MBA, Stanford GSB; Btech, Nirma Institute of Technology



Karna Chokshi
Group COO
MBA, Stanford GSB; Btech, IIT Delhi

BLUE MACHINES.AI'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

~20%
EU enterprises used AI in 2025 indicating significant headroom for growth

+6.5 P.P. YoY
Increase in EU enterprise AI adoption

8-10%
EU enterprises used AI for text, speech generation, or coding in 2025

6-8%
EU enterprises used AI for speech recognition in 2025 showing significant upside potential

DEMAND CATALYSTS

CUSTOMER LENS

Voice As The Dominant Channel for High-Value Service Journeys

High revenue- and cost-impact workflows such as claims, collections, appointments, lead qualification, onboarding, renewals, and support happen over phone calls, creating a structural opening for production-grade Voice AI integrated with systems of record

Unmet Demand for Multilingual Support In EU

Most voice AI platforms are English-first with bolted-on multilingual layers. EU enterprises - especially in BFSI, healthcare, travel, and public services - need native multilingual orchestration that handles interruptions, sentiment, and sensitive contexts reliably

Structural Shift from Demos to Production ROI

Enterprises are no longer evaluating Voice AI on "impressive demo" criteria, with focus shifting to measurable outcomes such as faster resolution, lower contact centre cost, higher sales conversion, and safe handoffs to human teams

ECOSYSTEM LENS

EU AI Act Enforcement as a Compliance Moat

Regulated enterprises need AI that is explainable, auditable, and controlled per GPAI obligations (Aug 2025), creating demand for orchestration platforms with guardrails, monitoring, consent flows, audit trails, and clear escalation logic

Data Residency and Privacy-By-Design as Key Buying Criteria

EU enterprises increasingly evaluate AI vendors on GDPR readiness, data isolation, and deployment flexibility. The France-Germany Digital Sovereignty Summit (Nov 2025) and the EU Council's Dec 2025 Declaration have moved sovereign AI from policy language into procurement requirements. Voice AI platforms that can deploy on-premise or in-region with full data lineage will have a structural advantage

COMPETITION LENS

VAPI Voice AI infrastructure layer for developers building phone agents. Primarily an API/orchestration toolkit, US-centric and English-first

SIERRA Omnichannel customer experience platform across chat, email, SMS, and voice, offering broad channel coverage. Originally chat-first, with voice added via acquisition (Receptive AI, March 2026)

DECAGON AI concierge for customer support ticket resolution across chat and email, with voice handled through third-party partnership (ElevenLabs). Strong in deflection metrics, with focus on support automation

EMERGING WHITESPACES FOR BLUEMACHINES.AI

Production-Ready Multilingual Voice AI for Regulated European Enterprises

Blue Machines targets enterprises that need more than a demo: secure, governed Voice AI agents that can handle complex workflows, connect to systems of record, and deliver measurable outcomes — in French, Hindi, and across multilingual EU environments

Strongest Entry Use Cases

Customer support automation, outbound lead qualification, appointment booking, collections, claims assistance, renewals, onboarding, and post-sale service journeys — especially where call volume is high and human cost is significant

Production-ready multilingual Voice AI targeting enterprise automation markets where labour costs, compliance pressures, and sovereign AI demand converge

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.BlueMachines.AI

ETHEREAL MACHINES

India's first proprietary 5-axis CNC machining platform deliveringmicron-precision advanced manufacturing for aerospace and defence

CORE PROBLEM STATEMENT

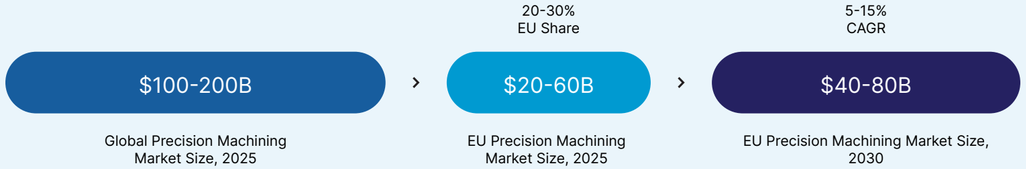
Over-dependence on imported precision machining creates cost inefficiency, long lead times,and supply chain vulnerability

SOLUTION OVERVIEW

- Proprietary multi-axis 5-axis CNC machines
- In-house hardware, electronics, and control software
- Micron-level machining across titanium, inconel, and aluminum

ETHEREAL MACHINES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2016
Founding year

$4M
Revenue FY26

10X
Growth in active machine count (last 3 years)

$50M
Funding raised

~40%
Reduction in production timelines

CII Top Startup in Manufacturing 2018

CES Best of Innovation Award 2018

MoU with Govt. off Karnataka, Invest Karnataka 2025 (smart factory setup)

DEMAND CATALYSTS

ECOSYSTEM LENS

Surge in A&D Programs driving precision demand
Large EU programs (FCAS, MGCS, Eurodrone) and long aerospace backlogs are increasing need for high-precision components and faster, cost-efficient manufacturing

Policy-led Pathways for New Entrants
EU-India TTC and defence collaborations are creating structured pathways for alternative suppliers to access EU OEM networks

EU's Defence Budget Surge
EU Commission's €800B+ military expansion commitment and Germany's €20B defence budget increase in 2026 are creating high-volume, multi-year procurement pipelines

Growing Demand for Sovereign Production
EU players under structural pressure to diversify away from Chinese-origin systems on data sovereignty and security grounds

COMPETITION LENS

HERMLE, HURCO, DMG MORI — Premium CNC machine builders without integrated machining-as-a-service capability or software IP layer

hadrian, PROTOLABS — Scale machining service providers relying on third-party machines

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Ethereal Machines' proprietary 5-axis CNC platform and micron-precision machining capability offer aerospace corporates a cost-efficient, domestic advanced manufacturing partner

CAPITAL PROVIDERS

Ethereal Machines operates in a meaningfully large market, with strong growth tailwinds, well-suited to growth investors

EMERGING WHITESPACES FOR ETHEREAL MACHINES

India-Origin Low-Cost, High-Precision Play
EU defense and aerospace seek alternative sourcing for CNC contract manufacturing; Ethereal Machines' advanced automation, tighter tolerances, and lower costs fill this gap

Qualification-Ready Supplier for Tier-1 And Tier-2 EU
OEMs AS9100 certification positions Ethereal to enter EU OEM approved vendor lists (AVLs) without the typical 12–18-month qualification lag. For Tier-1 primes this is the critical entry threshold; Ethereal can engage procurement teams immediately rather than waiting in a pre-qualification queue

Supply Chain Diversification Partner
EU OEMs under data sovereignty and export control pressure are actively auditing which precision components in their supply chains have Chinese-origin exposure. Ethereal — operating from treaty-aligned jurisdiction — offers a structurally clean alternative

Proprietary 5-axis CNC machining-as-a-service platform serving EU aerospace and defense precision manufacturing diversification

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.etherealmachines.com

MEET THE FOUNDING TEAM



Kaushik Mudda
Co-Founder & CEO
B.Tech, Electrical, Electronicsand Communications Engineering,R.V. College of Engineering



Navin Jain
Co-Founder & CTO
B.Tech, Electrical, Electronics and Communications Engineering, R.V. College of Engineering



Raghav Shaylakumar
CFO
CA, ICAI ; B.Com, St Joseph's College of Commerce

EYEROV

Indigenous full-stack marine robotics platform, including ROVs, ASVs, AUVs and AI analytics for Energy, Defense, and Maritime Industries

CORE PROBLEM STATEMENT

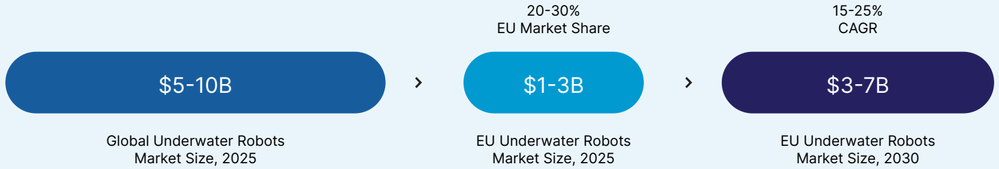
Manual underwater inspections across energy and maritime sectors create safety risks, data gaps, and unplanned asset failures

SOLUTION OVERVIEW

- Full-stack marine robotics platform with indigenous ROVs, ASVs, and AUVs for inspections
- Proprietary AI platform enabling automated defect detection, 3D reconstruction, and digital twins
- e2e stack across hardware, software, and data-driven intelligence

EYEROV'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2017
Founding year

$3M
Funds raised

$5M
Awarded Indian Navy order for ROVs

~$1M
FY 25 revenue

Up to 10K
long-range inspections

National Startup Award 2022

Winner at GITEX Supernova (Dubai)

Dare to Dream 3.0 (DRDO) innovation challenge

DEMAND CATALYSTS

CUSTOMER LENS

EUs' Ageing Infrastructure
Large installed base of ports, dams, pipelines, and water systems in EU require frequent inspection and rehabilitation

Structural Offshore Energy Expansion
EU offshore wind expansion (aiming ~300 GW by 2050) drives sustained demand for ROV/ASV platforms for subsea inspection, cable monitoring, and structural assessment

ECOSYSTEM LENS

Increased Digitalisation & AI Adoption
EU Water Resilience Strategy mandates infrastructure modernization and AI-driven monitoring, creating direct procurement pathways for advanced marine inspection robotics

Rising Labor Costs & Safety Regulations
Rising labor costs and strict confined-space/ underwater safety rules increase inspection risk and cost, accelerating the ecosystem-wide shift toward safer, economically rational robotic alternatives

COMPETITION LENS

- PLANYS — Inspection-focused ROV player in infrastructure and energy
- VideoRay — Hardware-centric modular ROV leader in defense and security
- blueye — Premium compact ROVs for aquaculture and research without long-range multi-platform

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL & CORPORATE MNCs
EyeROV's marine robotics and AI analytics platform enables underwater inspections, well suited for pilots and procurement partnerships

CAPITAL PROVIDERS
EyeROV operates in the fast-growing, large marine robotics market, well-suited to growth investors

RESEARCH INSTITUTES
EyeROV's EVAP AI and ROV/AUV systems enable underwater intelligence, well suited for research partnerships

POLICY BODIES & GOVT. AGENCIES
iDEX-validated underwater platform enables defence surveillance and inspection, well suited for procurement partnerships

EMERGING WHITESPACES FOR EYEROV

Offshore Wind Inspection Opportunity
EU offshore build-out targets ~300 GW by 2050; recurring demand for subsea inspection, cable monitoring, and structural assessment exceeds current capacity at reasonable cost

Water Infrastructuredigitisation Opportunity
EU Water Resilience Strategy demandsdigitalised inspection of reservoirs, tunnels, and sewage assets; EyeROV delivers repeatable defect data with 3D reconstructioncurrent capacity at reasonable cost

Affordable Subsea Inspection Posture
High-cost specialist providers leave asset owners needing frequent, data-rich inspections underserved; EyeROV's AI-enabled ROV fills the mid-market affordability gap

Indigenously developed marine robotics stack purpose-built for EU's offshore energy inspection and port infrastructure

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.eyerov.com

MEET THE FOUNDING TEAM



Johns T Mathai
Co-Founder & CEO
M.Tech. Electrical and Electronics Engineering; B.Tech, Applied Electronics and Instrumentation



Kannappa Palaniappan P
Co-Founder & CTO
Masters, Ocean Engineering, IIT Madras; Mechanical Engineering, College of Engineering Trivandrum

IINDEPRO DYNAMICS

Indigenous BLDC motor and propulsion systems for UAVs, robotics, and space

CORE PROBLEM STATEMENT

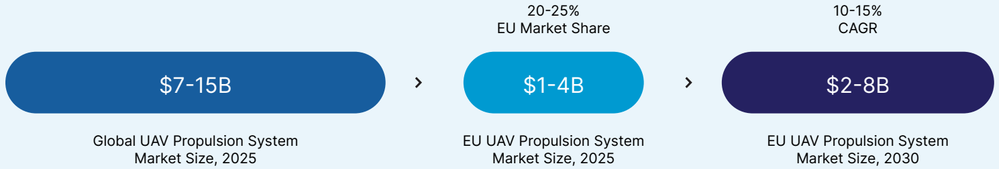
India imports 90%+ of UAV propulsion systems, limiting cost competitiveness, customization, and strategic supply chain control

SOLUTION OVERVIEW

- Design-patented BLDC motor architectures
- Coaxial motor configurations for space-tech use
- Vortex coolingand triple-ball-bearing motor design

IINDEPRO DYNAMICS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2023
Founding year

~400
Motors deployed for various applications

18
Motor productsin portfolio

DEMAND CATALYSTS

CUSTOMER LENS

Rapid UAV Adoption Across Multiple Sectors
EU's drone market growth (10-15% p.a.) is propelled by multiple emerging use-cases across defense, agriculture, and logistics drones further creating demand for certified BLDC propulsion systems

ECOSYSTEM LENS

Growing Demand for Sovereign Drone Hardware
EU players under structural pressure to diversify away from Chinese-origin systems on data sovereignty and security grounds

Preference for Secure, IP-Backed Technologies
Defense and space procurement increasingly prioritizes patented, reliable solutions for mission-critical applications

Policy-Led Pathways for New Entrants
EU-India TTC and defense collaborations are creating structured pathways for alternative suppliers to access EU OEM networks

COMPETITION LENS

T-MOTOR — Axial flux electric powertrain platform engineered for compact, high-efficiency mobility and industrial application

KDEDirect — High-performance brushless propulsion and motor systems platform powering industrial, aerospace, and defence-grade UAV applications

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Iindepro Dynamics' design-patented BLDC motor range and coaxial space-tech configurations offer UAV and drone corporates a customizable, cost-efficient indigenous propulsion partner

CAPITAL PROVIDERS

Iindepro Dynamics operates in a meaningfully large market, with strong growth tailwinds, well-suited to growth investors

RESEARCH INSTITUTES

Iindepro Dynamics' patented motor platform enables propulsion innovation, well suited for research and co-development partnerships

EMERGING WHITESPACES FOR IINDEPRO DYNAMICS

UAV Customisation Gap
Standard UAV platforms are not optimized for niche applications; IINDEPRO enables tailored configurations that improve mission fit and drive client retention

Customizable indigenous BLDC propulsion platform engineered for drone hardware markets demanding supply chain reliability

MEET THE FOUNDING TEAM



Parag Jayantilal Jobanputra
Co-Founder & CEO
Diploma, Mechanical engineering, Government Polytechnique Rajkot



Jaydeep Viramgama
Co-Founder & CTO
Postgraduate Diploma, Strategic Management, IIM A; B.Tech, Motor, Electrical and Electronics, Indian Institute of Technology, Mandi

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.iindepro.com

INSIGHTZZ (MLIT18 TECHNOLOGY)

Physical AI platform combining machine vision, 3D imaging, and industrial robotics for real-time inspection and automation

CORE PROBLEM STATEMENT

Manual and fragmented inspection systems in metals, cement, railways,and automotive drive defects, downtime, and safety risk

SOLUTION OVERVIEW

- Machine vision systems for inspecting industrial assets
- 3D and thermal imaging for defect detection
- Robotics-integrated systems that act directly on the shop floor

INSIGHTZZ' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$150-300B	20-30% EU Share → $30-90B	5-10% EU CAGR → $40-150B
Global Industrial Automation And Control Systems Market Size, 2025	EU Industrial Automation And Control Systems Market Size, 2025	EU Industrial Automation And Control Systems Market Size, 2030

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2018
Founding year

15+
Customers

~50%
YoY increase in project execution volume (FY26 vs FY25)

~$2M
Funding raised

~200
Deployments

DEMAND CATALYSTS

CUSTOMER LENS

High Labor Costs & Skilled Workforce Shortage
Rising labor costs and shortage of skilled operators are accelerating the shift toward AI-driven automation and inspection, reducing dependency on manual processes

Structural Retrofit Demand in Legacy Infra
Legacy plants esp. in heavy industries (mining, cement, metals) require modernization and automation upgrades, driving demand for retrofit-friendly AI solutions

ECOSYSTEM LENS

Sharp Focus on Safety & Compliance
Strict EU norms around industrial safety, worker protection, and equipment reliability are driving adoption of automated inspection systems to minimize human risk and ensure compliance

Push for Industry 4.0 & Digital Transformation
Structural shift to smart factories and automated supply chains is creating large-scale demand for AI, optics, and robotics integration.

Strict Sustainability & Energy Efficiency Mandates
EU regulations focused on energy optimization and carbon reduction are driving industries to adopt solutions that improve process efficiency, reduce waste, and optimize fuel consumption

COMPETITION LENS

COGNEX — Global machine vision leader in automotive and electronics with standardised hardware and software

KEYENCE — Premium plug-and-play factory automation and vision systems with high-margin proprietary hardware

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
Insightzz's Physical AI and machine vision enable real-time industrial inspection, well suited for pilots and procurement partnerships

RESEARCH INSTITUTES
AI-driven industrial inspection platform with deep domain expertise, well-suited for applied research collaboration in robotics and computer vision

CAPITAL PROVIDERS
Operates in a meaningfully large market, with strong growth tailwinds and strong appeal to frontier technology investors

ACCELERATORS & OTHER ENABLERS
Insightzz's Physical AI platform enables industrial inspection, well suited for Industry 4.0 programmes

EMERGING WHITESPACES FOR INSIGHTZZ

Legacy Industry Deployment Opportunity
AI penetration in EU's cement, metals, and railways remains <11%; MLIT18's retrofit-friendly Physical AI systems target this structurally underserved base

Brownfield Integration Opportunity
Ageing infrastructure limits compatibility with modern AI systems; MLIT18's non-invasive, hardware-integrated solutions are designed to work seamlessly with existing industrial assets

Full-stack Deployment Play
Majority EU manufacturers lack in-house AI capability to scale beyond pilots (<2% with relevant skills); MLIT18 delivers fully managed Physical AI, enabling scalable, plant-wide deployment without reliance on internal teams

Physical AI inspection platform purpose-built for EU's legacy industrial infrastructure facing safety, efficiency and digitisation pressure

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.insightzz.com

MEET THE FOUNDING TEAM



Manish Choudhary
Co-Founder & CEO
Supply Chain and Manufacturing , Indian School of Business (ISB)



Vikram Jethmal
CTO
M.S Computer Science, International Institute of Information Technology



Amit Pathare
Co-Founder
BE, MIT Academy of Engineering, Alandi, Pune



Girish Nair
Project Innovation head & Co-Founder
MBA-ITBM, IT, MBA-ITBM, Information Technology; BE CS, Rajiv Gandhi Prodyogiki Vishwavidyalaya

THINK METAL

High-speed, cost-efficient industrial metal additives for precision manufacturing

CORE PROBLEM STATEMENT

Traditional precision metal manufacturing is slow and expensive, with 2-4-week lead times that expose SMEs to delivery delays, lost business, and expensive market alternatives

SOLUTION OVERVIEW

- Industrial metal AM platform with an easy 2-step process producing metal parts in hours vs weeks
- Patented process delivering zero-defect parts validated by ASME/ NABL labs

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2021
Founding year

~$1.1M
Funding raised

17+
IPs filed

MEET THE FOUNDING TEAM



Arushi Sharma
Co-Founder & CTO
B.Tech, Mechanical Engineering, SRM IST Chennai



Sabyasachi Ghosh
Co-Founder & CEO
B.Tech, Mechanical Engineering, SRM IST Chennai

THINK METAL'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$5-10B	20-30% EU Market Share → $1-3B	20-30% CAGR → $2-8B
Global Metal Additive Manufacturing Market Size, 2025	EU Metal Additive Manufacturing Market Size, 2025	EU Metal Additive Manufacturing Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Precision Manufacturing Bottleneck
Precision manufacturers face a "brutal bottleneck" where traditional processes take 2–4 weeks for jigs, fixtures, and moulds, creating structure demand for time-saving alternatives

EV Iteration Surge
EV platforms require 10–20x more tooling iterations than internal combustion engines, creating demand for faster iteration cycle for global OEM launches

Metal AM Dominance
Global metal additive market is projected to outpace polymer AM with ~19% CAGR

ECOSYSTEM LENS

Supply Chain Localization
Macro forces and government mandates (e.g., India's PLI schemes and EU Digital Europe programs) are compelling manufacturers to upgrade production capabilities and localize precision component supply

CapEx Accessibility
High-cost imported systems ~$834K USD restrict at scale adoption, creating demand for solutions with better ROI

COMPETITION LENS

TRUMPF, GE, EOS — Industrial additive manufacturing systems providers focused on laser-based or metal AM production systems for high-throughput manufacturing environments

Desktop Metal, Markforged — Bound-metal additive manufacturing platforms for industrial and SME use, involving post-processing steps such as debinding and sintering to complete part production

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

ThinkMetal's precision metal AM platform offers automotive, aerospace and defence OEMs a faster, cost-effective parts production and manufacturing democratisation partner for SMEs and R&D houses

RESEARCH INSTITUTES

ThinkMetal's precision metal AM platform offers automotive, aerospace and defence OEMs a faster, cost-effective parts production and manufacturing democratisation partner for SMEs and R&D houses

CAPITAL PROVIDERS

ThinkMetal operates in the high-growth precision and advanced manufacturing market, well-suited to DeepTech and industrial investors

EMERGING WHITESPACES FOR THINK METAL

Distributed Manufacturing for SMEs
Deployment of industrial compact SistemT1 units enables rapid, low-volume industrial part production within existing SME supply chains

AI-Driven Process Intelligence
Transition from hardware provider to a Materials Intelligence Platform. Every SistemT1 captures granular process data (temperature, feed rate) to train predictive quality models, creating a compounding data moat

Strategic Materials Sovereignty
In-house development of high-value, "difficult" materials addresses the materials gap in the global aerospace and energy sectors

Rapid Tooling-as-a-Service
Leveraging the 90% reduction in lead time to support modular and flexible automation deployment in high-mix, brownfield manufacturing environments

Distributed precision additive manufacturing platform enabling rapid, low-volume industrial part production for SME supply chains

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.thinkmetal.in

UNBOX ROBOTICS

Software-defined vertical robotic sortation for next-gen warehouse logistics globe

CORE PROBLEM STATEMENT

Warehousing systems lack scalable, space-efficient, and flexible sortation solutions to handle rapidly growing parcel volumes

SOLUTION OVERVIEW

- Swarm intelligence robotic sortation using 50% less floor space than conventional alternatives
- Automated parcel consolidation and sequencing for e-commerce and 3PL operations
- Software-Defined Platform for flexible WMS-integrated robotics adaptable to changing volume profiles

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2019
Founding year

~$28M
Funding raised

~$10M
Revenue (FY25-26)

MEET THE FOUNDING TEAM



Pramod Ghadge
Director & CEO
MSc, Industrial System Engineering, NUS; B. Tech, Production Engineering, VJTI



Shahid Memon
Director & CTO
MSc, Autonomous Robotics Engineering, University of York; Bachelors, CS, Gujarat Technological University



Rohit Pitale
Director & CGO
PGPM, ISB, B.Tech Mechanical Engineering, COEP Technology University

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Unbox Robotics' vertical robotic sortation platform offers e-commerce, 3PL and retail corporates a proven fulfilment automation partner

RESEARCH INSTITUTES

Unbox Robotics' swarm intelligence and warehouse robotics platform is well suited for applied robotics research and co-development partnerships

CAPITAL PROVIDERS

Unbox Robotics operates in the high-growth warehouse automation and robotics market, making it well-suited to DeepTech and logistics-tech investors

ACCELERATORS & OTHER ENABLERS

Unbox Robotics' software-defined platform presents strong expansion opportunities across EU and APAC warehouse automation markets

UNBOX ROBOTICS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Acute Labor Market Constraints
Rising labor costs and labor shortages are driving the adoption of robotics in logistics and warehousing

Resale Commerce Driving Flexible Sortation
Rapid rise of resale and C2C e-commerce is creating fragmented, high-return parcel flows that are increasing demand for flexible, software-driven sortation systems

Shift Toward Modular Sortation System
High CAPEX and long deployment timelines of traditional conveyor-based systems are increasing demand for modular and rapidly deployable sortation alternatives

ECOSYSTEM LENS

Sustainability-Driven Logistics Modernisation
EU sustainability and CSRD reporting requirements are driving demand for energy-efficient and lower-emission warehouse automation infrastructure

Reshoring-Led Infra Demand
Reconfiguration of intra-European supply chains is accelerating demand for modern, software-defined logistics

COMPETITION LENS

Geek+ AI-powered robotic sortation and goods-to-person systems with significant EU fulfilment deployments across DHL and GEODIS

Libiao Robotics Strong in Asia and increasingly aggressive in Europe via local partners

VANDERLANDE EU-native; incumbents in fixed cross-belt and tilt-tray sortation, dominant in tier-1 hubs

EMERGING WHITESPACES FOR UNBOX ROBOTICS

Mid-Market Sortation Automation Gap
EU mid-sized logistics operators remain underserved by existing sortation solutions

Reverse Logistics Automation Opportunity
High return volumes across EU's resale ecosystem are creating demand for flexible, software-reconfigurable sortation solutions

Integrated Automation Platform Opportunity
Mid-market European 3PLs lack in-house automation integration capabilities, creating demand for vertically integrated automation

Geopolitically Diversified Supply Opportunity
Rising EU concerns around overdependence on Chinese hardware are increasing demand for geopolitically diversified supply

Software-defined swarm sortation platform delivering space-efficient, modular warehouse automation for mid-scale logistics operators

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.unboxrobotics.com

WHIZZO

Materials science-based CDMO platform for engineered and technical textiles, spanning automobiles to agriculture to industrial applications

CORE PROBLEM STATEMENT

In technical textiles, labs, manufacturers, and buyers operate in silos, coming together only late in the process and stretching product development cycles to 12–15 months. This broken workflow creates high costs, slow time-to-market, and limited innovation throughput for buyers requiring custom engineered textile solutions

SOLUTION OVERVIEW

- In-house materials science lab for R&D and prototyping, integrated with a partner factory network for large-scale production
- Proprietary textile blends across medical, automotive, agricultural, and industrial applications with 10–15 day time-to-market
- Responsible textiles portfolio including carbon neutral, upcycled MMF, digital passport, and flame retardant products purpose-built for global compliance requirements

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2024
Founding year

$30M
Funding raised

25+
Countries exported

$60M
March exit ARR

$20M
Contracted order book

120+
Customers served

- Oeko-Tex Standard 100
- GRS — Global Recycled Standard
- GOTS — Global Organic Textiles Standard
- ISO 9001:2015
- ISO 14001:2015

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Whizzo's CDMO model with 10–15 day development cycles versus 12–15 months for incumbents is well suited for co-development, supply, and procurement partnerships with industrial, automotive, athleisure, and other responsible textiles players

CAPITAL PROVIDERS

Whizzo's rapid scale to $60M ARR and exports across 25+ countries makes it attractive for DeepTech manufacturing and sustainability-focused investors

ACCELERATORS & OTHER ENABLERS

Positioned for EU sustainability and circular economy grants to accelerate development of carbon-neutral products, upcycled MMF, and digital passport textiles aligned with EU CSRD and textile circularity mandates

MEET THE FOUNDING TEAM



Shrestha Kukreja
Founder & CEO
MBA, Institute of Rural Management Anand (IRMA)



Dhirendra Lodha
CSO Engineered textiles
MBA and Ph.D. in Marketing Management, ICFAI



Aniket Bhute
CSO Technical textiles

WHIZZO'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$600-700B
Global Textile Market Size, 2025

40-50% Market Share

$250-350B
EU Textile Market Size, 2025

2-4% CAGR

$265-425B
EU Textile Market Size, 2030

10-15%
Sustainable Textile Market Growth (3-4x growth vs conventional)

DEMAND CATALYSTS

CUSTOMER LENS

Compliance-Driven Demand for Responsible Textiles
CSRD, digital product passport mandates, and EU textile circularity regulations are compelling European buyers to actively source carbon neutral, upcycled MMF, flame retardant, and digitally traceable textile products from certified suppliers

Speed-To-Market as a Structural Requirement
European brands face rapidly shortening product development cycles; incumbents' 12-15 month timelines are creating structural demand for CDMO partners capable of delivering in 10-15 days

ECOSYSTEM LENS

EU Green Deal and Textile Strategy
Digital product passport mandates, extended producer responsibility, and minimum recycled content requirements are creating a compliance-driven buyer category

Global Tariff Volatility Accelerating Supply Chain Diversification
Rising tariff uncertainty is prompting European buyers to diversify away from incumbent textile supply chains toward certification-compliant alternatives

COMPETITION LENS

Arvind Advanced Materials — Large-scale technical textiles manufacturer with established distribution and diversified product portfolio

Garware — Specialty fiber player focused on high-performance, application-specific solutions

Kusumgar — Industrial textiles manufacturer with capabilities across yarns, fabrics, and coated materials

EMERGING WHITESPACES FOR WHIZZO

EU Responsible Textiles Transition
Carbon neutral, upcycled MMF, and digital passport textiles represent a fast-growing compliance-driven segment; Whizzo's certified portfolio and CDMO model deliver these at speed and scale that incumbents cannot match

Certified Specialty Textiles for European Industry
Growing safety and regulatory requirements across European sectors are driving demand for certified, customisable solutions; Whizzo addresses this with short development cycles

Powering the Next Wave of Performance Textile Innovation
Rising demand for high-performance, sustainably engineered clothing textiles where material innovation and responsible sourcing are becoming standard; Whizzo enables rapid, compliant product creation through proprietary blend development

Fast-to-market responsible textiles CDMO delivering carbon neutral, upcycled, and digitally traceable solutions purpose-built for EU brands navigating mandatory microplastic and circularity compliance

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.whizzo.org

XYMA ANALYTICS

Pioneers of ultrasonic waveguide–based multi-point, multi-parameter sensing for harsh industrial environments delivering measurements where conventional sensors simply cannot survive

CORE PROBLEM STATEMENT

Industrial processes up to 1450 °C lack reliable real-time monitoring, as conventional sensors fail in extreme conditions

SOLUTION OVERVIEW

- Patented Waveguide Sensing: Ultrasonic architecture enables accurate, non invasive measurements up to 1450 °C by isolating sensors from extreme heat
- Advanced Signal Processing: Proprietary algorithms ensure reliable data capture in harsh environments by handling noise, attenuation, and complex reflections
- Cerosens Monitoring: Real-time thickness tracking for corrosion and erosion with wireless connectivity, enabling scalable remote monitoring of critical assets

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2019
Founding year

~$3M
Funding raised

14
Patents in high-temperature sensing

~$5M
Contract executed with Vedanta

25+
Active clients across India and globally, spanning multiple industries and regions

National Technology Award (2023)

TANSEED 2.0 Winner

NASSCOM DeepTech Emerge 50 (2023)

Shell E4 Digital Track Winner (2021)

Qualcomm Design in India Challenge 2021 — Finalist

AGBA 2021 Winner

Vedanta Spark 2023

"Most Promising Startup – India 2025" (ELCINA)

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

XYMA Analytics offers global industrial players a strategic partner for deploying ultrasonic waveguide-based sensing and Industrial IoT solutions in high-temperature operations, enabling joint pilots, asset optimization, and scalable digital transformation

POLICY BODIES & GOVT. AGENCIES

XYMA Analytics aligns with national initiatives in industrial innovation, safety, and energy efficiency, enabling government-backed pilots, grants, and large-scale deployments to modernize critical infrastructure, reduce carbon footprints, and support sustainability goals

CAPITAL PROVIDERS

XYMA Analytics offers investors a high-growth DeepTech opportunity in industrial IoT and sensing, backed by a unique, patented solution with no direct alternatives, strong industry adoption, and scalable deployment across global manufacturing, energy, and process industries

MEET THE FOUNDING TEAM



Dr. Nishanth Raja
Co-Founder & CEO
IIT Madras postdoctoral , Anna University PhD , Nasscom Emerge 50 award-winning , startup founder



Aswin Kumar Kathirvel
Co-Founder & CTO
IIT Madras alum , Deeptech product builder , Nasscom Emerge 50 winner



Akshay Vinod Hankare
Vice President -Metals
MTEC, NIT Trichy

XYMA ANALYTICS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Structural Demand for Next-Gen Technologies
Limitations of conventional technologies (e.g., thermocouples) in high-temperature operations (up to ~1450°C) are driving demand for continuous, non-invasive multipoint sensing to reduce downtime, minimize manual inspection, and improve operational visibility, process efficiency, and safety

Rising Adoption of Industry 4.0 And Iot
Shift toward Industry 4.0 and IoT-enabled operations is driving demand for continuous, high-accuracy data for real-time visibility, AI-driven optimization, and predictive maintenance

ECOSYSTEM LENS

Sharp Focus on Safety & Compliance
Strict EU norms around industrial safety, worker protection, and equipment reliability are driving adoption of automated inspection systems to minimize human risk and ensure compliance

Decisive Shift Towards Predictive Maintenance
EU's Digital Compass 2030 and industrial transformation programmes are driving demand for AI-integrated, real-time asset monitoring in heavy industry

Stringent Carbon Emission Regulations
EU carbon regulations (e.g., CBAM) are mandating precise monitoring to reduce emissions and improve energy efficiency

COMPETITION LENS

EMERSON — Global process instrumentation leader with single-point contact-based sensing limited in performance at extreme temperatures

OLYMPUS — Advanced ultrasonic NDT equipment provider designed for periodic manual inspection

CYGNUS — Ultrasonic thickness gauge specialist limited to offline corrosion monitoring at moderate temperature conditions

EMERGING WHITESPACES FOR XYMA ANALYTICS

Continuous Multipoint Sensing Play
Thermocouples and pyrometers fail in harsh, high-temperature environments; XYMA's waveguide ultrasonic platform enables continuous real-time multipoint sensing across harsh/high-temperature environments

Predictive Maintenance Opportunity
Industry 4.0 is accelerating growth in the EU sensor market, driving demand for integrated sensing solutions; XYMA addresses this gap across steel, energy, and process industries by enabling AI-based monitoring and real-time visibility across industrial assets

Ultrasonic waveguide sensing platform delivering continuous non-invasive monitoring for EU industries facing emission and safety mandates

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.xyma.in

10

NEXT-GEN COMMUNICATIONS

Next-generation communications spans the transition from 5G to 6G - targeting peak rates of hundreds of gigabits per second, sub-millisecond latency, and AI-native networking - alongside Open RAN, non-terrestrial networks, and Software Defined Radios. The theme addresses concrete global imperatives: reducing import dependence on network equipment, building domestic intellectual property in 5G and 6G standards, extending broadband to areas fibre cannot reach affordably through E-band radios, Open RAN, and narrowband IoT, and preparing the research and talent base for 6G by 2030

Astrome Technologies 206

REIO Systems 208

WiSig Networks 210

ASTROME TECHNOLOGIES

First-in-class multi-beam e-band wireless backhaul delivering fibre-like multi-Gbps capacity

CORE PROBLEM STATEMENT

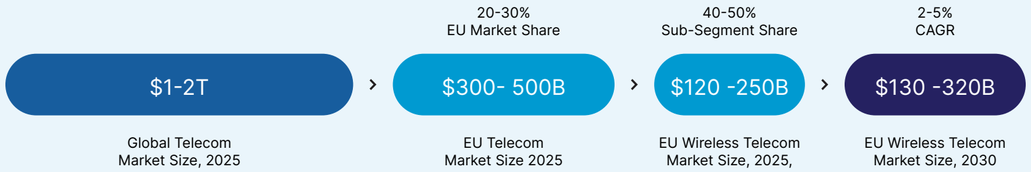
Multi-Gbps wireless backhaul is unavailable where fibre is infeasible, leaving mobile and enterprise networks without high-capacity last-mile connectivity

SOLUTION OVERVIEW

- First-in-class auto-aligned multi-beam (GigaMesh) E-band radio with digital beamforming phased array
- Proprietary electronic beam steering
- Self-healing Sunflower technology dynamically compensating for tower tilt in real time

ASTROME TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2015
Founding year

~$0.6M
FY26 Revenue

$14M
Funding raised

16X
YoY Revenue growth

Certificate of Appreciation, Indian Army

Winner, Startup World Cup (India chapter)

DEMAND CATALYSTS

CUSTOMER LENS

Rising Private 5G Adoption In EU Factories

EU Industry 4.0 investment is accelerating private 5G deployments for industrial IoT, smart manufacturing, and logistics automation; enterprises seeking flexible, cost-efficient wireless backhaul outside fixed-line infrastructure

ECOSYSTEM LENS

E-band Light-Licensing Enabling at-Scale Deployment

E-Band spectrum is lightly licensed across EU member states, enabling faster, lower-cost large-scale deployment of multi-Gbps backhaul networks

EU Policy Ecosystem Accelerating Deployment

EU Digital Decade goals for universal 5G and gigabit coverage are driving adoption of scalable, cost-effective wireless technologies

COMPETITION LENS

CERAGON Israeli microwave backhaul specialist with high-performance point-to-point architecture

Aviat US-based microwave networking company focused on rigid point-to-point backhaul solutions

Cambium Networks Wireless connectivity provider positioned on cost and ease of deployment for last-mile and enterprise use cases

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Astrome Technologies' GigaMesh multi-beam E-band platform offers wireless OEMs and satellite corporates a proven licensing and co-development partnership

POLICY BODIES & GOVT. AGENCIES

Astrome Technologies' sovereign modem and E-band backhaul technology offers government agencies a strategic, indigenous connectivity platform for secure deployments

EMERGING WHITESPACES FOR ASTROME TECHNOLOGIES

Wireless Backhaul Opportunity

Fiber deployment is economically and physically constrained in rural EU regions; GigaMesh delivers fiber-equivalent capacity with faster rollout and lower cost

5G Densification Opportunity

EU push for digital inclusion and 5G densification requires scalable, low-latency backhaul; Astrome's multi-gigabit wireless platform addresses spectrum-constrained environments

Patented auto-aligned multi-beam E-band radio delivering fibre-grade backhaul capacity where fibre deployment remains constrained

MEET THE FOUNDING TEAM



Prasad HL Bhat
Co-Founder, CTO, & Chairman
PhD, IISc; Mtech, IISc; B.Tech, NITK



Dr. Neha Satak
Co-Founder & CEO
PhD,Aerospace Engineering,Texas A&M University; M.Tech, Indian Institute of Science (IISc); B.Tech, Electronics and Communication, University of Rajasthan

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.astrome.co

REIO SYSTEMS

Indigenous full-spectrum SDR platform bridging the critical FR3 frequency gap for 6G applications

CORE PROBLEM STATEMENT

Limited affordable indigenous SDR exists for the FR3 band (7-24 GHz), the spectrum identified as the core frontier for 6G, leaving researchers and defense labs dependent on expensive platforms with long lead times and limited customization

SOLUTION OVERVIEW

- Wideband FR3 SDR platform covering 7-24 GHz, the only indigenous SDR addressing the mid-band spectrum frontier for 6G research and defence applications
- FPGA-based on-board AI acceleration enabling real-time beamforming, spectrum sensing, DPD, and CFR without external GPUs
- Modular, synchronisable architecture supporting massive-MIMO testbeds, scalable from single-unit prototyping to multi-node deployments

REIO SYSTEMS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$1-2T	20-30% EU Market Share → $300- 500B	40-50% Sub-Segment Share → $120 -250B	2-5% CAGR → $130 -320B
Global Telecom Market Size, 2025	EU Telecom Market Size 2025	EU Wireless Telecom Market Size, 2025,	EU Wireless Telecom Market Size, 2030

$1B

EU budget (2021-2027) committed to support the shift to 6G

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2023
Founding year

~$52K
Seed funding raised

652%
Sales growth FY25-26 (100% volume growth)

- Top 5 Startups in India's 6G Ecosystem, Department of Telecommunications 2025
- Represented India at India Mobile Congress 2025
- Selected by ITU Innovation Exchange 2024, Next-Generation Systems track

DEMAND CATALYSTS

CUSTOMER LENS

6G and Non-Terrestrial Networks Creating Fr3 Band SDR Demand
The rise of 6G with new frequency bands and non-terrestrial network integration in 5G is creating rising demand for affordable SDR platforms operating in these emerging frequency bands

Emerging Research and Prototyping Demand
EU-led 6G research investments and spectrum initiatives are accelerating demand for affordable, wideband SDR platforms

ECOSYSTEM LENS

Institutional Expansion in 6G Research
Horizon Europe-led 6G funding initiatives are accelerating demand for SDR platforms

Emerging Defence-led Demand
Growing NATO focus on adaptive spectrum and electronic warfare is increasing demand for dual-use SDR platforms across defence applications

Rising Investment in 6G Innovation
Horizon Europe's structural funding for advanced 5G/6G research and pilot deployments is accelerating demand for next-generation telecom co-development and testing partnerships

COMPETITION LENS

Test and measurement solutions provider differentiated primarily on cost and performance metrics

Wireless communication and RF solutions provider differentiated primarily on performance metrics

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

REIO's FR3 SDR platform offers telecom OEMs, drone manufacturers, and defence electronics companies a cost-competitive, open-architecture SDR platforms for 6G, defence, and drone applications

RESEARCH INSTITUTES

REIO's indigenous 6G SDR platform offers European telecommunications research institutions joint innovation and testbed deployment opportunities in FR3 band systems, massive-MIMO architectures, and nextgeneration spectrum research

CAPITAL PROVIDERS

REIO's platform offers DeepTech and telecom-focused investors early exposure to India's indigenous FR3 SDR technology, supported by DoT grant funding and international validation, with expansion potential into defence, drone, and 6G markets

ACCELERATORS & OTHER ENABLERS

REIO's sovereign SDR technology offers telecom, defence, and space-focused accelerators a DeepTech partnership opportunity aligned with Europe's 6G and sovereign connectivity agenda

EMERGING WHITESPACES FOR REIO SYSTEMS

Open-Architecture Alternative To Locked-In US SDR Platforms
European companies are saturated with US-based SDRs but face form factor limitations and expensive software lock-in; REIO's integration support with open-source tools like GNU Radio enables faster adoption without vendor dependency, filling a structural gap in the European SDR market

Wideband SDR and AI inference platform engineered for sovereign 6G research and dual-use defense communications

MEET THE FOUNDING TEAM



Raviteja Devara
Co-Founder
B.Tech & M.Tech in IIT Madras



Lakshman B
Co-Founder
M.S., Electrical, IIT Madras, B.Tech, Electrical and Electronics, SRM Institute of Technology

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.reiosystems.com

WISIG NETWORKS

Full-stack wireless technology platform spanning radio, baseband, chips, and Open RAN for 5G/6G networks

CORE PROBLEM STATEMENT

Concentration among a few incumbent vendors with closed, proprietary stacks, limit interoperability, and expose operators to supply-chain and cybersecurity risk, slowing global 5G and 6G innovation

SOLUTION OVERVIEW

- Carrier-grade Open RAN 5G/6G stack, field-deployed
- Satellite-ready NB-IoT chipset for global cellular IoT
- 300+ patents including 5G/6G Standards Essential Patents

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2016
Founding year

$1M
FY26 Revenue

$1M
Funding raised

200+
International Patents

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

WiSig Networks' full-stack Open RAN platform enables standards-aligned wireless networks, well suited for pilots and procurement partnerships

POLICY BODIES & GOVT. AGENCIES

WiSig Networks' 5G-enabled private networks and satellite integration offer resilient, mission-critical connectivity for space applications

CAPITAL PROVIDERS

WiSig Networks operates in a meaningfully large market, with strong growth tailwinds, well-suited to growth investors

ACCELERATORS & OTHER ENABLERS

Full-stack wireless platform with 5G/6G-ready architecture, well-positioned for connectivity accelerators and European innovation programs

MEET THE FOUNDING TEAM



Kiran Kumar Kuchi
Founder
PhD. University of Texas at Arlington; B.Tech, ECE, Sri Venkateswara University



Naresh Vattikuti
Co-Founder & Head of Products
Naresh VattikutiCo-Founder
B.Tech, CS, IIT Hyderabad



Sakshama Ghoslya
CIO
MS, Communication and Signal Processing, IIT Hyderabad; B.Tech, Electrical Engineering, IIT Mandi

WISIG NETWORKS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$1-2T	$2-6B	20-30% EU Market Share: $400M-1.8B	20-30% CAGR: $1-6B
Global Telecom Market Size, 2025	Global Open Ran (xRAN) Market Size, 2025	EU Open RAN (xRAN) Market Size, 2025	EU Open RAN (xRAN) Market Size, 2030

DEMAND CATALYSTS

ECOSYSTEM LENS

EU's 2030 Connectivity Targets
EU Digital Decade targets mandating 5G coverage across all populated areas by 2030 are accelerating investment in next-gen telecom infra and network modernisation

Rising Adoption of Private 5G Networks
EU Industry 4.0 investment is accelerating private 5G deployments for industrial IoT, smart manufacturing, and logistics automation; enterprises seeking flexible, cost-efficient wireless backhaul outside fixed-line infrastructure

Demand for Diversified Partnerships
EU Chips Act investments and the India–EU TTC are accelerating demand for diversified wireless technology partners across EU's supply chain ecosystem

Rising Investment in 6G Innovation
Horizon Europe's structural funding for advanced 5G/6G research and pilot deployments is accelerating demand for next-generation telecom co-development and testing partnerships

COMPETITION LENS

ERICSSON Global Tier-1 RAN vendor dominant in EU and North America with end-to-end 5G portfolio

NOKIA Finnish RAN and core network giant with strong Open RAN and private 5G positioning

HUAWEI Chinese RAN market leader facing western market restrictions due to security and sovereignty concerns

FUJITSU Japanese electronics giant offering Open RAN-compatible radio units for disaggregated 5G networks

DELL Enterprise COTS server leader widely used for virtualised RAN and edge deployments

EMERGING WHITESPACES FOR WISIG NETWORKS

Open RAN & Private 5G Opportunity
Vendor-locked incumbents leave rural FWA, enterprise, and transport corridor use cases underserved; WiSig's vertically integrated stack fills the flexibility gap

Indigenous full-stack Open RAN platform addressing 5G deployment, private network growth and supply resilience needs

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.wisig.com

11

SEMICONDUCTORS

Semiconductors are the foundational material of the modern economy, underpinning AI, telecommunications, clean mobility, and national security. The global market is projected to exceed $700B in 2026 and approach $1T by 2030, driven primarily by AI, high-performance computing, electric mobility, and 5G/6G infrastructure build-out. Export controls on advanced chips, restrictions on lithography equipment, and disputes over critical minerals such as gallium and germanium have elevated "trusted supply chains" to a policy priority for most major economies. The opportunity spans the full stack: chip design and IP, advanced packaging and testing, compound semiconductors, and specialised fabs



Agnit Semiconductors 214

Ananant Systems 216

BigEndian Semiconductors 218

Morphing Machines 220

MumbaiSemi 222

Netrasemi 224

Vervesemi Microelectronics 226

AGNIT SEMI-CONDUCTORS

India's first GaN RF semiconductor company offering end-to-end materials-to-modules integration for defence, space, and 5G applications

CORE PROBLEM STATEMENT

GaN components are export-controlled and import-dependent, creating strategic supply chain vulnerability for radar, 5G, and defence systems

SOLUTION OVERVIEW

- GaN RF semiconductors for defense and telecom
- Customizable, application-specific GaN components and technology
- Materials-to-modules manufacturing in-house

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2019
Founding year

15+
Patents

25-50%
Higher efficiency than conventional silicon RF amplifiers

~$7M
Funding raised

150+
Journal papers published

- IESA Best Semiconductor Startup of 2025 Award
- Nasscom Emerge50 DeepTech Startup Award 2025
- IEEE Bangalore Section Technology Startup Award 2025

MEET THE FOUNDING TEAM



Hareesh Chandraseka
Co-Founder & CEO
Ph.D. and M.Tech Nanotechnology , IISc



Digbijoy Nath
Co-Founder & CTO
Ph..D, Electrical Engineering, Ohio State University ; B.E., Electrical and Electronics Engineering, BITS Pilani

AGNIT SEMICONDUCTORS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

20-30% CAGR

$3 - 5B
Global Gallium Nitride (GaN) Revenue, 2024

›

$10 - 15B
Global Gallium Nitride (GaN) Revenue, 2029

15-25%
Share of GaN of Total Semiconductor Market, 2029 (vs 4-8% in 2024)

DEMAND CATALYSTS

CUSTOMER LENS

Defence Spend Surge Driving GaN Demand
NATO's 2% GDP defence spend target and EU's ReArm initiative are driving multi-year budget increases across EU defence primes directly expanding procurement budgets for advanced RF components

ECOSYSTEM LENS

Regulatory Push for Supply Sovereignty
€43Bn EU Chips Act incentivizing non-US, non-China partnerships, creating opportunities for India-origin players

ITAR Constraints Driving Non-US GaN Sourcing
Export controls limiting US sourcing and incentivizing EU defence primes toward allied, non-ITAR GaN suppliers

India–EU Semiconductor Collaboration
TTC-led cooperation is fostering Indian chip designers as the key partners for EU's supply diversification

COMPETITION LENS

- United Monolithic Semiconductors — GaN foundry offering fabrication services
- Infineon — GaN-on-Silicon focused on power conversion with
- AMPLEON — GaN power amplifier specialist in broadband telecom infrastructure

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Agnit's GaN RF semiconductors and end-to-end materials-to-modules platform offer defence and telecom corporates a sovereign, export-control-free power amplifier supply chain

CAPITAL PROVIDERS

Agnit operates in the growing GaN semiconductor market, well suited for strategic and DeepTech investors

EMERGING WHITESPACES FOR AGNIT SEMICONDUCTORS

ITAR-Free GaN for EU Sovereign Defence Programmes
EU defence primes are actively seeking non-ITAR alternatives to US GaN components for radar, EW, and tactical communications, space currently unserved by any European GaN-on-SiC product company

Vertically integrated GaN-on-SiC RF components engineered for EU defence primes accelerating sovereign procurement

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.agnitsemi.com

ANANANT SYSTEMS

India's first indigenous DSP and Edge AI semiconductor platform for 5G small cells and defence

CORE PROBLEM STATEMENT

Global DSP silicon is fragmented, expensive, and power-hungry, limiting scalable Edge AI and 5G deployment in cost-sensitive markets

SOLUTION OVERVIEW

- Indigenous DSPand Edge AI processor architecture
- Software-upgradeable compute fabric for wireless infrastructure
- Single architecturefor baseband, AI inference, and signal processing

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2023
Founding year

1/3
Power consumption of traditional DSPs

<$5K
Base station cost v/s $14K from incumbents

~$3M
Funding raised

10X
Better performance per watt per dollar versus incumbents

Incubation/Accelerator recognition at SIIC, IIT Kanpur

MEET THE FOUNDING TEAM



Dr. Chitranjan Singh
Founder & CTO
PhD UT Dallas, USA, B.Tech IIT Kanpur



Amiya Pathak
Co-Founder & CEO
B.Tech, Comp Sc & Eng, IIT Kanpur; MBA, IIM Kolkata



Swapnil Tyagi
MTS
Mtech,Electrical Engineering, IIT Kanpur ; BTech Electrical, Electronics and Communications, Bundelkhand Institute of Engineering & Technology

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Ananant Systems' indigenous DSP/Edge AI platform and 10× performance-per-watt architecture offer semiconductor and defence corporates a cost-disruptive, software-defined compute layer

RESEARCH INSTITUTES

India's first indigenous DSP and Edge AI semiconductor IP, well-suited for joint research on next-gen wireless and AI processing architectures

CAPITAL PROVIDERS

Ananant Systems operates in the growing Edge AI semiconductor space, well suited for DeepTech investors

GLOBAL CERTIFICATION BODIES

Ananant Systems' DSP and Open RAN platform enables telecom interoperability, well suited for standards programmes

ANANANT SYSTEMS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$750-850B	7-13% CAGR → $1.1-1.8T	18-22% Sub-Segment Share → $200-400B	20-30% EU Share → $60-80B
Global Semiconductor Market Size, 2024	Global Semiconductor Market Size, 2030	Global Wireless Segment Market Size, 2030	EU Wireless Segment Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

EU's "Open RAN" Targets Driving Structural Demand for Merchant Silicon
EU telcos targeting 35–50% Open RAN penetration by 2030, creating structural demand for software-defined silicon at commercially viable price points

High Private 5G Costs Constraining Industry-scale Adoption
High incumbent system costs (~$14K per base station) are restricting private 5G adoption in EU's Industry 4.0 (mid-tier factories, logistics hubs, etc)

ECOSYSTEM LENS

Regulatory Push for Supply Sovereignty
€43Bn EU Chips Act incentivizing non-US, non-China partnerships, creating opportunities for India-origin players

India–EU Semiconductor Collaboration
TTC-led cooperation is fostering Indian chip designers as the key partners for EU's supply diversification

COMPETITION LENS

- NORDIC SEMICONDUCTOR — BLE and LPWAN specialist expanding into cellular IoT
- KALRAY — Premium manycore edge AI processor
- u-blox — GNSS and cellular module integrator relying on third-party chipsets

EMERGING WHITESPACES FOR ANANANT SYSTEMS

EU "Open RAN" Merchant Baseband Play
35–50% Open RAN targets by 2030 create a structural supply gap for software-defined, vendor-agnostic baseband SoCs

Private 5G Play for Industry 4.0
EU Industry 4.0 adoption in mid-tier factories remains constrained by high system costs; creating a scalable GTM entry point for cost-optimised, software-upgradeable 5G silicon

EU Defence Sovereign SDR Play
EU defence primes require ITAR-free, dual-use SDR silicon for tactical communications and electronic warfare; Ananant's architecture supports both

First-in-class indigenous DSP and Edge AI platform delivering sub-$5K Open RAN silicon for EU's sovereign 5G and defence infrastructure

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.ananantsys.com

BIGENDIAN SEMI-CONDUCTORS

Edge AI SoCs for computer vision applications across surveillance, defence, and automotive applications

MEET THE FOUNDING TEAM



Sunil Kumar Morathoti
Co-Founder & CEO
MBA, IIM Bangalore; M.Tech, IIT Madras; B.Tech, IIT Madras



Kanagaraju P
Co-Founder & VP
Masters, Instrumentation Technology, IISc; B.Tech Instrumentation Technology, Anna University, Chennai



Dinesh Annayya
Co-Founder, Head of Silicon Engg.
B.E, Electronics and communication, BIET; M.Tech, Industrial Electronics, NIT Karnataka



Renuka Prasad
Co-Founder , Head of System Engg.
B.E Instrumentation, RV College of Engineering



Jansen Cheng
Co-Founder , VP Global Business Development
Masters, Electrical Engineering, University of Southern California

CORE PROBLEM STATEMENT

Growing concerns around security and trust in foreign SoCs highlight the need for inherently secure, user-centric chip design from first principles

SOLUTION OVERVIEW

- Indigenously manufactured end-to-end security stack for AI vision SoCs
- Deeply integrated privacy and authenticity engine
- Dual-sensor Edge AI ISP with zero backdoor architecture

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2024
Founding year

~$9M
Funding raised

40+
Active Workforce

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

BigEndian's BES8303 SoC and hardware-level security stack offer OEM and system integrator partners early access to differentiated, backdoor-free AI vision technology with pilot and procurement opportunities

CAPITAL PROVIDERS

BigEndian operates in a meaningfully large market, with strong growth tailwinds, making it a good-fit for DeepTech investors

BIGENDIAN SEMICONDUCTORS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$3-5B	10-20% CAGR → $7–12B	15-25% EU Market Share → $1–3B
Global Industrial Semiconductor Market Size - Security & Video Surveillance Applications, 2024	Global Industrial Semiconductor Market Size - Security & Video Surveillance Applications, 2030	EU Industrial Semiconductor Market Size - Security & Video Surveillance Applications, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Sharp Focus on Surveillance and Public Safety
As EU cities scale, demand is rising for security-first Edge AI SoCs to enable real-time surveillance and public-safety monitoring applications

ECOSYSTEM LENS

Regulatory Mandates for On-Device Processing And Transparency
GDPR requirements to minimise data transfers, combined with EU AI Act transparency obligations for public AI systems, are creating structural demand for on-device inference architectures

Favorable Market Entry Pathways
€43B EU Chips Act explicitly incentivises non-US, non-Chinese fabless design companies as supply diversification partners

COMPETITION LENS

AXIS — Swedish surveillance camera leader building on proprietary in-house SoCs

Ambarella — US computer vision SoC company targeting automotive ADAS and high-performance camera applications

NOVATEK — Taiwanese camera SoC manufacturer serving consumer electronics and surveillance markets

EMERGING WHITESPACES FOR BIGENDIAN SEMICONDUCTORS

EUs' Public Safety Opportunity
Limited scalable public safety solutions exist in EU that manage security without compromising privacy and confidentiality; BigEndian's architecture addresses this structural tension

Security-first Edge AI SoCs engineered for public safety and computer vision deployments where privacy and trust are paramount

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.bigendiansemi.com

MORPHING MACHINES

Future-proof universal, reconfigurable, and sovereign compute platform

CORE PROBLEM STATEMENT

Compute ecosystems lack sovereign, reconfigurable processing architectures that optimize performance, efficiency, and strategic independence across workloads

SOLUTION OVERVIEW

- Patented many-core reconfigurable platform with on-demand domain-specific architectures
- Data-centre-class secure compute SoC for BFSI, AI inference, encrypted computation and post-quantum security workloads
- Domain-specific acceleration platforms for avionics, automotive and space-tech

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2005
Founding year

~$11M
Funding raised

MEET THE FOUNDING TEAM



Prof. S.K. Nandy
Founder & Chief Scientific Advisor
PhD. VLSI Systems; Msc Engg, VLSI CAD, IISc



Dr. Ranjani Narayan
Founder & CTO
PhD. Computer Architecture, IISc



Deepak Shapeti
Co-Founder & CEO
BE. Chemical Engineering, BMS college of Engineering, MS, Biochemical Engineering, Stanford University

MORPHING MACHINES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$750-850B	40-50% Segment share → $300-400B	10-15% CAGR → $700-800B	15-25% EU Market Share → $100-200B
Global Semiconductor Market Size, 2024	Global Compute and Data Storage Segment Size, 2024	Global Compute and Data Storage Segment Size, 2030	EU Compute & Data Segment Share, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Surging AI & Big Data Compute Needs
Exponentially increasing demand for HPC systems to support new-age use-cases including complex AI training, ML, and large-scale big data analytics

Rapid Enterprise Adoption
Organizations across finance, healthcare, and manufacturing relying on data-driven insights, driving the baseline need for HPC infrastructure

ECOSYSTEM LENS

Structural Sovereign Investments
European Chips Act (2023) €43B allocation to build EU's semiconductor R&D and production structurally benefits reconfigurable compute platforms aligned with EU

"High-Risk" Classification For Critical Infra
Compute platforms embedded in transport, energy, and financial systems are classified as high-risk AI under the EU AI Act; creating a procurement advantage for certified, explainable compute architectures

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
Morphing Machines' REDEFINE platform offers enterprises across defence, finance and technology a proven sovereign compute co-development partner

RESEARCH INSTITUTES
Morphing Machines' indigenously developed compute IP platform is well suited for advanced research and co-development partnerships

CAPITAL PROVIDERS
Morphing Machines operates in the high-growth global semiconductor and sovereign compute market, well-suited to DeepTech and strategic investors

ACCELERATORS & OTHER ENABLERS
Morphing Machines' sovereign compute SoC platform is well aligned with strategic semiconductor independence and critical technology policy objectives

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.morphing.in

MUMBAISEMI

Designing High performance RF/Analog/Digital chips. Indigenously designed, reconfigurable navigation RF chips supporting NavIC, GPS, Galileo, and BeiDou in a single SoC

CORE PROBLEM STATEMENT

Designs High-performance RF/Analog/Digital SoCs. Presenting its first indigenous silicon-proven RFIC for navigation with global satellite systems, reducing integration receiver complexity and domestic capability gaps

SOLUTION OVERVIEW

- Patented reconfigurable GNSS RFIC
- Single-chip support for NavIC, GPS, Galileo, and BeiDou
- Compact silicon-proven RF receiver with fewer external components

MUMBAISEMI'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$750-850B	7-13% CAGR → $1.1-1.8T	18-22% Sub-Segment Share → $200-400B	20-30% EU Share → $60-80B
Global Semiconductor Market Size, 2024	Global Semiconductor Market Size, 2030	Global Wireless Segment Market Size, 2030	EU Wireless Segment Market Size, 2030

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2024
Founding year

$0.2K
Pre-seed funds

1
Silicon-proven RFIC

2
Patents

Incubated at SINE, IIT Bombay

Startup Maharati award 2025

DEMAND CATALYSTS

CUSTOMER LENS

Surge in GPS-Enabled IoT Demand
Rapid adoption of advance GPS-enabled applications in EU incl. drones logistics, precision agriculture, and connected mobility is driving demand for compact multi-band navigation RFICs

Automotive and Logistics Driving Navigation Chip Demand
Steady rise in autonomous vehicles and V2X are structurally increasing integration demand for high-accuracy multi-constellation receivers

ECOSYSTEM LENS

EUSPA Funding and Galileo Commercial Service Expansion
EUSPA is actively funding Galileo-compatible receivers, providing co-investment and validation pathways

Structural Regulatory Tailwinds
EU Chips Act creating market entry pathways for non-EU fabless design partners

India–EU Semiconductor Collaboration
TTC-led cooperation is fostering Indian RF chip designers as the key partners for EU's supply diversification

COMPETITION LENS

UBOX	Strong EU module integrator designing own RFICs supporting L1/L5/L2 bands
NTLABS, maxim integrated	Multi-band RFIC coverage via dedicated channels with higher component count and board area
septentrio, MEDIATEK	L1-focused module integrators; limited multi-band reconfigurability relying on third-party RFIC silicon

MEET THE FOUNDING TEAM



Vijay Kanchetla
Co-Founder & CTO
PhD, IIT Bombay



Rajesh Zele
Co-Founder
Ph.D., Carnegie Mellon University

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

MumbaiSemi's reconfigurable NavIC/GPS/Galileo/ BeiDou RFIC and compact receiver design offer navigation that incorporates a cost-efficient, low-power multi-constellation chip platform; MumbaiSemi's Next-generation SoCs can enable strong collaborations with solution providers for advanced communications

RESEARCH INSTITUTES

MumbaiSemi's RFIC platform enables GNSS innovation, well-suited for research and co-development partnerships

CAPITAL PROVIDERS

MumbaiSemi operates in the growing GNSS and other communication chip markets, well-suited for DeepTech investors

EMERGING WHITESPACES FOR MUMBAISEMI

Multi-Constellation Navigation Play
EU navigation module makers rely on US or Asian RFICs for multi-constellation support; DhruvaPro's single-chip multi-band capability addresses OEM need for a compact, low-power, Galileo-native RFIC

Single-chip GNSS RFIC natively supporting Galileo, GPS, and NavIC — purpose-built EU OEMs seeking ITAR-free, multi-constellation silicon

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.mumbaisemi.com

NETRASEMI

Power-efficient Edge AI SoCs enabling real-time on-device video analytics and sensor fusion without cloud dependency

CORE PROBLEM STATEMENT

Cloud-dependent AI inference creates latency, bandwidth cost, and data privacy challenges at the edge

SOLUTION OVERVIEW

- Edge AI SoC architecture for low-power inference
- In-house hardware acceleration cores for video analytics
- On-device sensor fusion without cloud dependence

NETRASEMI'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$750-850B	$300-400B	$700-800B	$100-200B
Global Semiconductor Market Size, 2024	40-50% Segment Share Global Compute and Data Storage Segment Size, 2024	10-15% CAGR Global Compute and Data Storage Segment Size, 2030	15-25% EU Market Share EU Compute & Data Segment Share, 2030

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2020
Founding year

$15M
Funding raised

90+
Active Workforce

2
2 AI/ML chips fabricated

Semicon India future Designs startup award 2023

IEEE Regional Outstanding startup award 2024

DEMAND CATALYSTS

CUSTOMER LENS

Edge AI & IoT Driving Chip Demand Surge
Semiconductor market poised to grow strongly through 2030, with Edge AI and IoT being fastest-growing sub-segments as compute shifts to network edge for latency-sensitive applications

Rising demand from Smart Cities & Mobility applications
EU cities are increasingly deploying AI-powered surveillance, traffic management, etc. creating demand for high-performance edge vision chips

ECOSYSTEM LENS

Regulatory Push for Supply Sovereignty
€43Bn EU Chips Act incentivizing non-US, non-China partnerships, creating opportunities for India-origin fabless players

Shift to Open Ecosystems for AI Hardware
Rising preference for vendor-agnostic AI chips enabling flexible integration and reducing reliance on US-China proprietary silicon

Expanding India–EU Tech Corridors
Growing partnerships enabling Indian semiconductor firms to access EU institutes, accelerators, and OEMs

COMPETITION LENS

Ambarella — Premium computer vision SoCs targeting automotive ADAS and security cameras

RealChip — Price-competitive edge AI chips with limited feature differentiation

NXP — Established EU semiconductor player with strong industrial and automotive lineage

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
Netrasemi's Edge AI SoC architecture and on-device sensor fusion platform offer defence and industrial corporates a low-power, cloud-free vision intelligence layer

ACCELERATORS & OTHER ENABLERS
Netrasemi's Edge AI SoC enables on-device intelligence, well suited for DeepTech innovation programmes

CAPITAL PROVIDERS
Netrasemi operates in the fast-growing Edge AI semiconductor space, well suited for DeepTech investors

RESEARCH INSTITUTES
Netrasemi's Edge AI SoC enables vision intelligence, well suited for research and co-development partnerships

EMERGING WHITESPACES FOR NETRASEMI

Smart Cities & Urban Mobility Play
EU municipalities are scaling AI-powered traffic management, crowd monitoring, and public safety deployments requiring affordable, low-power edge vision SoCs; structural advantage for Netrasemi's on-device processing solution

India-origin Edge AI SoC purpose-built for EU's GDPR-mandated on-device vision and smart city sovereignty push

MEET THE FOUNDING TEAM



Jyothis Indirabhai S
Co-Founder & CEO
B.Tech, Electronics & Communication, College of Engineering, Trivandrum



Deepa Geetha
COO
M.Tech, Electronics and communication, Manipal Institute of Technology



Sreejith Verma
CTO
College of Engineering, Trivandrum



Hariprasad C
CSO
Postgraduate, Applied Economics, Kerala Agricultural University (KAU)

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.netrasemi.com

VERVESEMI MICRO ELECTRONICS

ML-embedded signal-chain ICs and semiconductor IPs enabling high-reliability, self-healing systems in space, defence, industrial, and smart energy applications

CORE PROBLEM STATEMENT

Dependence on imported ICs across consumer, industrial, and space applications limits self-reliance and global competitiveness

SOLUTION OVERVIEW

- ML-embedded ICs with self-healing and fail-safe
- Multi-function 64-channel data acquisition SoC for space and avionics
- Multiple differentiated signal chain ICs for the global markets, including bridge, e-metering etc.
- 2–4× PPA signal-chain IPs for 5G, Wi-Fi, MCU, and motor control, deployed across TSMC, UMC, Samsung and other global foundries

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2017 Founding year	**$10M** Funding raised	**140** Semiconductor IPs developed	**25** Indigenous ICs
~$2M Revenue	**10** Patents granted	**20%** YoY IP Growth	

- Best startup award, IESA (2018)
- DLI (Design linked incentive), MEITY awarded advanced motor control IC
- Chip to startup program, MEITY awarded BLDC controller IC

MEET THE FOUNDING TEAM



Rakesh Malik
Co-Founder & CEO
Btech, Punjab Engineering College



Pratap Narayan Singh
Co-Founder & CTO
Btech, IIT Roorkee

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Licensed semiconductor IPs offer defence and aerospace partners early access to differentiated, indigenous signal-chain technology with procurement opportunities

ACCELERATORS & OTHER ENABLERS

Vervesemi Microelectronics is a SAFE IP alliance partner with Samsung FAB for advanced FinFET nodes and IP alliance partner with UMC foundries, having special IP-FAB partnership and making its IPs globally available to customers

CAPITAL PROVIDERS

Vervesemi Microelectronics operates in the high-growth global semiconductor signal chain market well-suited to DeepTech and strategic investors

RESEARCH INSTITUTES

Vervesemi Microelectronics' machine learning and neural processing capabilities are well suited for joint research on application of next-generation AI-ML processing architectures

VERVESEMI MICROELECTRONICS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$750-850B
Global Semiconductor Market Size, 2024

10 -15% Share

$75–130B
EU Semiconductor Market Size, 2025

15-20% CAGR

150–325B
EU Semiconductor Market Size, 2030

20%+
EU target for global market share by 2030

DEMAND CATALYSTS

CUSTOMER LENS

Rising Demand from "High Priority" Sectors

Defense, avionics, industrial systems and other priority sectors require long-life electronics, driving demand for advanced analog ICs with self-healing and fail-safe capabilities

ECOSYSTEM LENS

Focus on ITAR-Free Supply Chains

EU defence and aerospace sectors are accelerating demand for non-Chinese, ITAR-free semiconductor solutions across avionics, space, and strategic electronics applications

EMERGING WHITESPACES FOR VERVESEMI MICROELECTRONICS

Mission-Critical Semiconductor Supply Opportunity

EU defence and aerospace OEMs increasingly seeking non-Chinese, ITAR-free semiconductor alternatives, has left high-reliability signal-chain applications underserved; Vervesemi's ML-enabled IC portfolio fills the sovereign, energy-efficient electronics gap

ML-embedded signal-chain ICs engineered for the performance and reliability demands of defense and aerospace applications

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.vervesemi.com

12

SMART CITIES & MOBILITY

Cities account for nearly 70% of global carbon emissions and face rising exposure to climate risks including flooding, extreme heat, and resource stress. Smart cities are evolving from efficiency-driven models toward resilience-driven, integrated systems enabled by data analytics, AI, and connected infrastructure. While developed economies focus on modernising legacy systems and achieving climate neutrality, developing economies face the dual challenge of expanding urban infrastructure while embedding sustainability and resilience from the outset - creating strong potential for cross-regional collaboration



Ather Energy 230

Chara Technologies 232

Exponent Energy 234

Lohum 236

NeoMotion Assistive Solutions 238

Solinas Integrity 240

Tsuyo Manufacturing 242

Ubifly Technologies 244

ATHER ENERGY

Vertically integrated EV pioneer building high-performance electric two-wheelers, battery systems, and charging infrastructure

CORE PROBLEM STATEMENT

Limited consumer trust in electric mobility and reliance on global supply chains hinder widespread EV adoption and domestic innovation

SOLUTION OVERVIEW

- Full-stack proprietary software with OTA-native feature deployment
- In-house battery and powertrain systems with 650+ filed patents
- BIS-approved AC-DC combined Type 7 EV charging standard

ATHER ENERGY'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

8-9M	20-25% EU Market Share → 1.5-2M	3 - 7% CAGR → 2-3M	5-7%
Global 2W Sales Units 2024	EU 2W Sales Units 2024	EU 2W Sales Units 2030	EU Electrification Rate

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2013
Founding year

~$245M
FY25 Revenue

5K+
Fast charging points

~$670M
Funding raised

600K+
Units sold

700+
Experience centers

- Electric Two-Wheeler Of The Year, car&bike Awards (2025)
- Scooter Of The Year, Acko Drive Awards (2025)
- Winner - Excellent Product Design (Motorcycles), German Design Award
- Best Design Project, India's Best Design Awards (2024)

DEMAND CATALYSTS

CUSTOMER LENS

Urban Mobility Shift Accelerating e2w Adoption

Proactive sustainability policies and a preference for premium, eco-friendly transport have led ~60% of European consumers considering electric mobility optionsadipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua.

Commercial Fleet Modernization

The evolution of last-mile delivery (20% CAGR) is generating massive B2B demand for durable, cloud-connected electric platforms for high-utilization logistics

ECOSYSTEM LENS

EU EV Mandates and Infrastructure Investment

Commitment of €1 billion investment in charging infrastructure for electric 2W under its Fit for 55 package, directly stimulating adoption across member states

Strategic Supply Chain Diversification

European OEMs and operators are actively diversifying towards vertically integrated partners, as export restrictions and geopolitical risks drive demand for independent technology partners

COMPETITION LENS

TVS Legacy two-wheeler giant leveraging vast dealer networks with conservative commuter-focused EV lineup

BAJAJ Two-wheeler incumbent with wide distribution network and commuter-segment EV positioning

OLA ELECTRIC Pureplay EV company aggressively targeting mass-to-premium segments through volume-driven scaling

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Ather Energy's integrated EV platform and full-stack engineering capabilities offer European battery and mobility players early access to high-performance, cost-efficient electric two-wheeler innovation

RESEARCH INSTITUTES

Ather' Energy's proprietary battery systems, powertrain IP, and 600K+ EV field dataset offer research institutes joint innovation opportunities in next-generation EV and energy storage technologies

EMERGING WHITESPACES FOR ATHER ENERGY

India-origin Premium EV Export Opportunity

Indian E2Ws now outperform global equivalents on performance, features, and cost; Ather's full-stack, software-first architecture and 650+ patent portfolio position it as a credible premium export platform

Battery Intelligence and Data Platform Opportunity

With 600k+ scooters generating longitudinal field data on battery health, usage patterns, and performance, Ather possesses a proprietary dataset that underpins next-generation features, predictive maintenance, and battery analytics

Proprietary Charging Standard as Infrastructure Play

Ather pioneered the AC-DC combined charging standard now ratified as BIS Type; as light EV adoption scales globally, this IP creates a durable infrastructure moat that competitors cannot replicate through product aloneut labore et dolore magna aliqua.

Software-first e2W platform purpose-built for markets where performance and reliability define the EV transition

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.atherenergy.com

MEET THE FOUNDING TEAM



Tarun Mehta
Co-Founder & CEO
Dual Degree, Engineering Design, IIT Madras



Swapnil Babanlal Jain
Co-Founder & CTO
Dual Degree, Engineering Design, IIT Madras



Shreyas Krishna Seethapathy
Chief of Staff to the CTO
B.E. Mechanical Engineering, Anna University; Postgraduate diploma, Intellectual Property Law, NLSIU; MBA from IIM Bangalore

CHARA TECHNOLOGIES

Rare-earth-free synchronous reluctance motors and controllers for sustainable electric mobility

CORE PROBLEM STATEMENT

Geopolitical concentration of rare-earth magnet supply with 90% ownership by one country, has created three interlocking risks for the global EV industry: fragile supply chains, a volatile cost floor as 40% of motor BOM is magnets, and a sustainability profile that undermines the very mission EVs are meant to serve

SOLUTION OVERVIEW

- Proprietary rare-earth-free motors (8kW–30kW) using indigenously sourceable materials, dual ARAI and ICAT certified
- Matching Controllers with proprietary Drive Control Firmware with real-time flux estimation and adaptive efficiency optimisation, maintained as trade secrets
- Vertically integrated manufacturing with full-stack control covering design, production, testing and integration

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2019
Founding year

~$12M
Funding raised

8
Patents

70+
Active customers

Indian Innovation Icons 2025

Matrix Startup Awards 2024

MEET THE FOUNDING TEAM



Bhaktha Keshavachar
Founder & CEO
MS. Wireless communication, Computer Architecture, Arizona State University



Ravi Prasad
Co-Founder & CMD
BE, Electrical and Electronics Engineering, University Visvesvaraya College of Engineering; BS Physics, National College, Basavanagudi



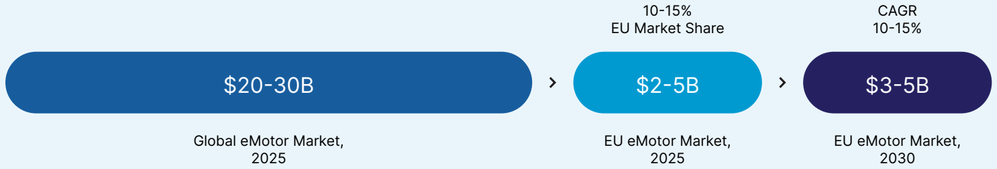
Mahalingam Koushik
Co-Founder & CTO
Master of Science, Electrical Engineering, Rensselaer Polytechnic Institute; B.Tech, Electrical Engineering, IIT Madras



Harish Lalchandani
COO
MMS, Marketing, Jamnalal Bajaj Institute of Management studies; BE Mechanical, University of Mumbai

CHARA TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

ECOSYSTEM LENS

Global Rare-earth Supply Chain Shocks
China's 2025 rare earth export controls have created immediate supply shock for EU automotive, contributing to global price spikes and delayed shipments.

Push for Supply Chain Diversification
EU Critical Raw Materials Act mandates caps single-country rare earth dependency at 65% by 2030, creating structural demand for alternatives

Growing Sustainability Concerns Strengthening Demand
Ecodesign Regulations are embedding cradle-to-grave environmental impact into procurement decisions, further strengthening the case for clean-material architecturesingle-country rare earth dependency at 65% by 2030, creating structural demand for alternatives

COMPETITION LENS

REIN Well-funded rare-earth-free motor player for automotive and industrial applications at early commercial stage

enedym Academic spinout SynRM technology primarily targeting windmill applications in North America

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Chara Technologies' certified, production-ready rare-earth-free motor platform offers automotive OEMs and Tier-1 suppliers a proven co-development and supply chain partner

RESEARCH INSTITUTES

Chara Technologies' proprietary SynRM platform offers a proven foundation for co-development partnerships in advanced electric machine research. Beyond SynRM, Chara is actively exploring EESM, multi-phase induction motors, and RE-free magnets, broadening the scope for DeepTechnical collaboration

CAPITAL PROVIDERS

DeepTech and automotive-focused investors, sustainability and climate funds, funds with a mandate around supply chain resilience or critical minerals, and ESG-aligned capital providers seeking a direct, measurable solve for rare-earth mining dependency

POLICY BODIES & GOVT. AGENCIES

Chara Technologies' indigenously manufactured rare-earth-free platform aligns with critical minerals security and sustainable mobility policy objectives

EMERGING WHITESPACES FOR CHARA TECHNOLOGIES

"Rare-Earth-Free" Traction Motor Opportunity
No EU-certified, production-ready rare-earth-free traction motor supplier exists at scale; Chara fills the immediate gap as European OEMs urgently qualify alternatives

Agricultural & Off-highway Motor Gap
Rare-earth-free motors are almost entirely absent from agricultural and off-highway equipment despite high exposure to rare-earth price volatility; Chara is validated across 2M+ km

Rare-earth-free SynRM traction motors purpose-built for EU's certified, production-ready supply chain whitespace

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.chara.co.in

EXPONENT ENERGY

Proprietary 15-minute rapid charging technology for commercial vehicles of all sizes, built on an integrated battery and charging network ecosystem, focused on enabling rapid charging for large commercial vehicles at scale

MEET THE FOUNDING TEAM



Arun Vinayak
Founder & CEO
B.Tech (Mechanical Engineering), IIT Madras



Sandeep Divakaran
Co-Founder & CEO (Exponent One)
Principles of Sustainable Finance, Sustainability Studies, Erasmus University Rotterdam; Chartered Accountant



Suraj Damani
VP, Strategic Partnerships and Corporate Development
PGDM, Finance, SP Jain Institute of Management & Research; Chartered Accountant



Ayush Bhargava
Head of Business
MBA, Harvard Business School; B.Tech (Computer Science), IIT Madras

CORE PROBLEM STATEMENT

Commercial vehicles are among the highest energy consumers, yet EV ecosystems are still designed for passenger cars. Fleet operators struggle to electrify due to the lack of a reliable energy platform that ensures uptime and returns. Isolated batteries and chargers fall short of commercial needs such as rapid charging, 16–24 hour duty cycles, higher payloads, and longer lifecycle demands

SOLUTION OVERVIEW

- Integrated rapid-charging battery technology and proprietary charging network delivering 15-minute charging for all commercial vehicles using standard lithium-ion cells
- Proprietary BMS, charging algorithms, and off-board cooling enabling 3,000-cycle warranty performance across all ambient conditions, certified by TUV Nord
- 1.6MW charger, one of the world's most powerful, capable of rapid charging a bus with 400+ kWh battery pack in under 15 minutes

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2020
Founding year

$65M
Funding raised

$500M
MOU signed with India's largest CV manufacturer

~4M
Revenue FY26

21
Patents granted (37 filed)

250
Active workforce

- World Economic Forum Technology Pioneer
- Norrsken Impact 100, from 1,400+ global nominations
- Forbes Asia 100 to Watch 2023
- TUV Nord Germany — 3,000-cycle battery certification

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

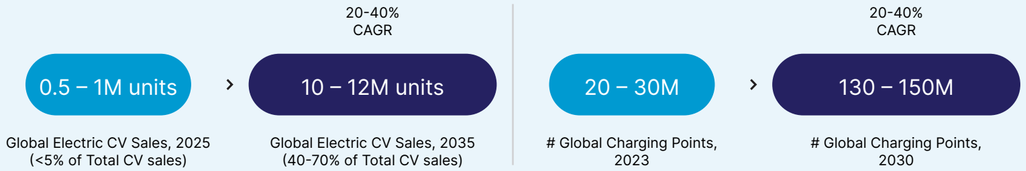
Exponent's rapid charging technology is well suited for OEM integration with commercial vehicle manufacturers and for energy and infrastructure operators building high-utilisation charging networks, including renewable players monetising grid capacity through charging stations

CAPITAL PROVIDERS

Focused on scaling operations and expansion, well suited for clean mobility, energy transition, and climate-focused investors, as well as climate-linked financing for charging infrastructure and bus electrification aligned with EU targets

EXPONENT ENERGY'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Rising Fuel Costs Making Intercity Bus Electrification Attractive
Increasing fuel and operating costs are driving demand for electrified intercity buses, with rapid charging enabling high fleet utilisation

Global OEM Partnerships Unlocking Deployment Scale
Strategic tie-ups with large global commercial vehicle OEMs are providing market access, deployment scale, and technology credibility across key geographies

ECOSYSTEM LENS

EU Electrification Mandates Driving OEM Confidence
Regulatory mandates for commercial vehicle electrification and approvals for charging infrastructure are driving OEM commitment to large-scale EV deployment

Low-cost Debt Financing Unlocking Infrastructure Scale
Availability of low-cost financing for buses and charging infrastructure is driving adoption of commercial fleet electrification at scale

COMPETITION LENS

TESLA BYD — Passenger EV OEMs with sub-100kWh battery packs designed for periodic charging, without lifecycle guarantees under continuous rapid charging

CATL — Battery cell manufacturer supplying OEMs, focused on cell technology rather than full-stack energy systems

HUAWEI — Power electronics and charging hardware provider relying on third-party battery partnerships

EMERGING WHITESPACES FOR EXPONENT ENERGY

Integrated Rapid-Charging Ecosystem for CV
CV represent one of the most energy-intensive and concentrated segments globally, requiring integrated rapid-charging batteries and charging networks; Exponent is building the energy platforms needed to enable efficient electrification of CVs

Rapid-charging energy platform for large commercial vehicles, purpose-built for EU fleet operators seeking fast charging without downtime penalties

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.exponent.energy/

LOHUM

Powering energy transition through domestic critical mineral recycling and refining

CORE PROBLEM STATEMENT

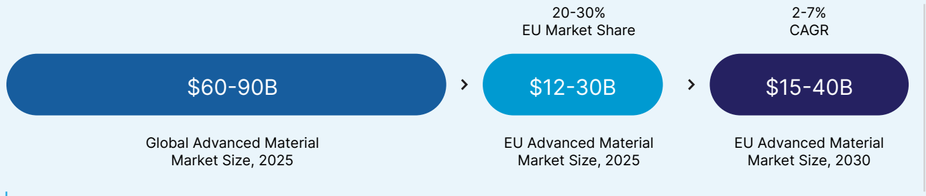
Global economies lack diversified, secure critical mineral refining capacity, remaining dependent on concentrated geographies for strategic supply

SOLUTION OVERVIEW

- Recycling of mineral-bearing waste streams, processing 50kTPA of feedstock annually
- Refining capability for critical minerals including Li, Co, Ni, Al, Cu and Mn at 99% battery-grade purity
- Advanced materials manufacturing for permanent magnets, CAM and Carbon Black, backed by in-house R&D

LOHUM'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



€500M

Investment in Advanced Materials by the EU Commission and private partners by 2030

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2018
Founding year

~$160M
FY25 Revenue

18
Patents granted; 22 applications under review

10
Facilities spread over 35+ acres; 60,000 Sq. ft. R&D center

~$100M
Funding raised

200+
Customers and Suppliers

50ktpa
Feedstock processed annually

90%
Market share in lithium-ion battery recycling

DEMAND CATALYSTS

CUSTOMER LENS

EV and Renewable energy supply-chain vulnerability

Europe's energy transition across EVs, renewable energy, and semiconductors is exposed to concentrated critical mineral import dependency. EU manufacturers and gigafactory operators face active pressure to secure reliable feedstock supply outside dominant refining geographies

ECOSYSTEM LENS

EU critical raw materials act and domestic processing imperative

EU imports 80%+ of several critical minerals with refining capacity concentrated in a handful of geographies. EU Critical Raw Materials Act (2024) mandates domestic processing targets, creating structural procurement demand for allied-nation partners that reduce supply-chain and geopolitical exposure across strategic industries

COMPETITION LENS

umicore EU-based battery materials and recycling leader with established hydrometallurgical refining capabilities

REDWOOD MATERIALS Leading U.S. battery recycling and materials platform focused on closed-loop EV supply chains

Li-Cycle North American lithium-ion battery recycler with a spoke-and-hub resource recovery network

MEET THE FOUNDING TEAM



Rajat Verma
Founder and Chairman
MBA, Harvard University; MS Engineering, Stanford University; IIT Kanpur



Siddharth Nautiyal
Co-Founder
ESCP Business School, PGDBM, IIM A; ESCP Business School



Tarun Singhal
Director
B.Tech, Electrical Engineering, IIT Kanpur

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Lohum's diversified critical minerals platform offers EV, aerospace and energy corporates a proven, supply-chain-secure sourcing and co-development partner

RESEARCH INSTITUTES

Lohum's refining and advanced materials platform enables materials science and process innovation, well suited for research and co-development partnerships

CAPITAL PROVIDERS

Lohum operates in the high-growth critical minerals and sustainable materials space, well-suited to impact, infrastructure and strategic investors

POLICY BODIES & GOVT. AGENCIES

Lohum's domestic critical minerals refining capability aligns strongly with national supply chain security and critical materials policy objectives

EMERGING WHITESPACES FOR LOHUM

Diversified sourcing for critical mineral supply chains

EU imports 80%+ of several critical minerals with refining concentrated in a handful of geographies; Lohum's high-purity lithium, nickel, cobalt, and rare earths position it as a credible allied-nation alternative for European OEMs and gigafactories seeking supply-chain resilience

Recycled battery materials for EU gigafactories

Europe's rapidly scaling battery demand, combined with limited domestic recycling infrastructure, leaves gigafactories exposed on feedstock security; Lohum's recycled, high-purity battery materials address this gap under EU Battery Regulation mandates

Advanced materials supply for EU strategic industries

Insufficient domestic refining has created supply exposure across EU aerospace, semiconductor, and energy sectors; Lohum's portfolio spanning rare earths, magnets, and catalysts offers EU industrial manufacturers a diversified, sustainable supply alternative

Circular battery materials platform delivering EU-compliant recycling, refining, and battery-grade mineral recovery infrastructure

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit https://lohum.com/

NEOMOTION

Customized, modular wheelchair ecosystem (NeoFly + NeoBolt) enabling affordable, terrain-ready independent mobility for 10,000+ users

CORE PROBLEM STATEMENT

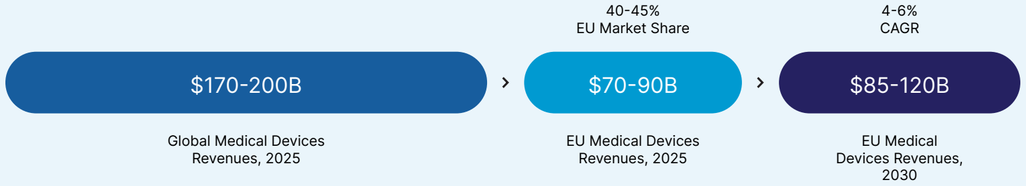
Standard hospital wheelchairs and unaffordable powered alternatives leave persons with disabilities without practical daily mobility solutions

SOLUTION OVERVIEW

- Custom-fit wheelchair design matched to user biomechanics
- Modular mobility system for manual-to-powered conversion
- NeoFly active wheelchair plus NeoBolt powered add-on

NEOMOTION'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2016
Founding year

~$3M
FY25 Revenue

100+
Cities and 20+ states covered

10K+
customers touched

DEMAND CATALYSTS

CUSTOMER LENS

EUs' Ageing Population and Rising Assistive Mobility Demand

20%+ of the EU population is 65+ (and growing), driving a structural rise in baseline demand for basic, affordable, and ergonomic mobility aids

Rising Out-of-Pocket Expenses

As insurers restrict full coverage to basic models, demand is growing for mid-range, lower-maintenance wheelchairs funded through consumer co-payments

ECOSYSTEM LENS

Structural Funding Pathways for Assistive Tech

EU Structural Funds and EIT Health programmes are directing investment toward assistive health technologies targeting social inclusion and independent living for persons with disabilities

Strong Disability Advocacy & Inclusion Mandates

European Disability Forum, EASPD, AccessibleEU, European Platform for Rehabilitation, and ENIA represent structured institutional channels for procurement networks, pilot funding, and policy engagement

COMPETITION LENS

ottobock. Premium clinically-driven mobility provider with advanced engineering

Sunrise Medical Large-scale global wheelchair manufacturer

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

NeoMotion's modular mobility platform enables scalable assistive solutions, well suited for pilots and procurement partnerships

ACCELERATORS & OTHER ENABLERS

Customizable wheelchair ecosystem with 10,000+ users across 20+ states - well-positioned for disability innovation accelerators and inclusive design incubators

CAPITAL PROVIDERS

NeoMotion operates in a meaningfully large market, with strong growth tailwinds, well-suited to growth investors

POLICY BODIES & GOVT. AGENCIES

NeoMotion's modular wheelchair platform and 10,000+ users offer a proven solution for inclusive mobility programmes

EMERGING WHITESPACES FOR NEOMOTION

Affordable Mobility Access Opportunity

EU mobility aid markets remain dominated by premium-priced platforms; NeoMotion's 2-3x more cost-efficient, clinically functional products address the underserved segment

Modular manual-to-powered wheelchair platform purpose-built for underserved mobility users across global markets

MEET THE FOUNDING TEAM



Swostik Dash
Co-Founder & CEO
Product Design, IIT Madras



Siddharth Daga
Co-Founder, Chief Impact Officer
Mechanical Engineering, IIT Madras

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.neomotion.in

SOLINAS INTEGRITY

Crawler robot and AI - SaaS application for pipeline inspection and condition assessment across water and sewer networks, enabling the reduction of Non-Revenue Water (NRW)

CORE PROBLEM STATEMENT

Ageing underground pipeline infrastructure lacks effective inspection and workflow management, leading to 30–40% water loss and significant public health and infrastructure risks

SOLUTION OVERVIEW

- Robotic inspection with AI defect detection in live pipelines
- Endo90: Smallest Inspection Robot developed in Asia
- Swasth AI for pipeline digitization and asset mapping

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2018
Founding year

~$2.1M
FY26 Revenue

30+
Cities and 16+ States in India covered

~$4M
Funding raised

10,000 KL
Water saved per day

1M
People impacted

Winner Reckitt Lead 2030
SDG 6 Challenge (Water Category)

Awarded Best Project Execution,
ITEA Awards 2025

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Solinas Integrity's ENDOBOT and AI pipeline intelligence enable inspection, well-suited for pilots and procurement partnerships with government & industries

CAPITAL PROVIDERS

Solinas Integrity operates in a meaningfully large market, with strong growth tailwinds, well-suited to infrastructure and impact investors

POLICY BODIES & GOVT. AGENCIES

Solinas Integrity's ENDOBOT and AI platform enable water network digitization, well suited for public sector partnerships and private environmental companies (Suez, Veolia)

MEET THE FOUNDING TEAM



Divanshu Kumar
Co-Founder & CEO
Mechanical Engineering, IIT Madras



Moinak Banerjee
Co-Founder & CTO
Masters, Engineering Design,KTH Royal Institute of Technology;B.E, Mechanical, SRM IST Chennai

SOLINAS

SOLINAS INTEGRITY'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$250-350B	20-30% Segment Share → $60-90B	20-30% CAGR → $200-300B
Global Robotics Market Size, 2024	Global Service & Inspection Robotics Market Size, 2024	Global Service & Inspection Robotics Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

EU's Ageing Infrastructure

European utilities lose 20–30% of treated water due to leaks and aging pipelines, creating direct procurement demand for robotic inspection

ECOSYSTEM LENS

Focused Urban Wastewater Treatment Directive

Revised EU Urban Wastewater Treatment Directive mandates energy neutrality, resource recovery, and advanced treatment for EU utilities by 2030–2040; compliance requires real-time pipeline condition data

EU's AI Monitoring Mandates

European Commission's Water Resilience Strategy (2024) explicitly mandates utilities to reduce leaks, modernise infrastructure, and accelerate AI-driven digital monitoring

COMPETITION LENS

ENVIROSIGHT	Premium robotic crawler systems for sewer and pipeline inspection
iPEK	High-precision sewer inspection crawler robots
IBAK	Sewer inspection and rehabilitation robotic systems for utilities

Robotic pipeline inspection platform transitioning water utilities from reactive repair to predictive asset intelligence

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.solinas.in

TSUYO MANU-FACTURING

Indigenous next-generation EV powertrain systems engineered for on-road, off-road, and railway applications

CORE PROBLEM STATEMENT

Lack of a customizable, cost-efficient, and application-specific indigenous EV powertrain limits OEM scalability and import substitution

SOLUTION OVERVIEW

- Patented magnetless SynRM motor architecture
- Variable-flux motor topology with hybrid phase configuration
- Telematics-enabled powertrain monitoring

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2020
Founding year

~$5M
Funding raised

29
Patents filed; 3 granted, 26 under approval

~$3M
FY26 Revenue

275K+
Units sold in last 4 years

MG Motor Startup Contest Finalist (top 3)

MEET THE FOUNDING TEAM



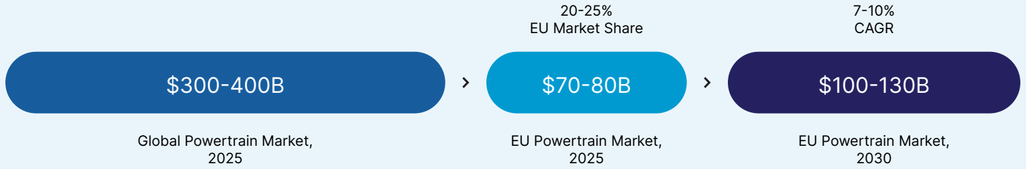
Vijay Kumar
Founder & CEO
PGPEX-VLFM, Operations & Marketing IIM Calcutta; B.Tech Mettallurgy and Materials



Lalit Baid
Co-Founder & COO
MBA, SPJIMR; B.E Mechanical, Visvesvaraya National Institute of Technology

TSUYO MANUFACTURING'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Hyper-Scaling EV adoption
Global transition to electric mobility is growing exponentially with worldwide demand for EVs projected to grow 4-6x through 2030

Demand for Next-gen Performance architecture
Growing demand for advanced motor topologies (e.g., compact axial flux and rare-earth-free designs) to improve range, efficiency, and payload across platformsdolore magna aliqua.

ECOSYSTEM LENS

Strategic Supply Chain Diversification
Global manufacturers are diversifying sourcing to build resilient supply chains, favoring proven hubs for high-volume manufacturing and propulsion

Sustainability Mandates & Localization Incentives
Ecodesign regulations and strict emission targets drive demand for energy-efficient, sustainable motor architectures, while localization incentives accelerate domestic sourcing of high-performance propulsion systems

COMPETITION LENS

DANA — High-cost standard SKU provider with limited customisation and longer development lead times

Nidec — Competitive pricing but fixed SKUs with no customisation and rare exclusivity offering for OEM differentiation

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Tsuyo Manufacturing's patented SynRM motor architecture and telematics-enabled powertrain offer EV corporates a customizable, cost-efficient indigenous drivetrain platform

ACCELERATORS & OTHER ENABLERS

Next-generation EV powertrain platform with proven OEM validation, well-positioned for clean mobility accelerators

CAPITAL PROVIDERS

Tsuyo Manufacturing operates in a meaningfully large market, with strong growth tailwinds, well-suited to growth investors

EMERGING WHITESPACES FOR TSUYO MANUFACTURING

Low-Cost, High-reliability Play
EU market lacks affordable, well-supported solutions with adequate product variety; Tsuyo addresses cost competitiveness, after-sales reliability, and model breadth

Application-specific EV powertrains engineered for off-road electrification markets where standardized solutions fall short

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.tsuyo.co.in

UBIFLY TECHNOLOGIES

India's first patented Synergistic Lift eVTOL aircraft enabling air ambulance, air taxi, and cargo services with no new infrastructure

CORE PROBLEM STATEMENT

Urban traffic congestion and poor emergency response times cost lives and productivity; existing ground and conventional air transport not well positioned to solve

SOLUTION OVERVIEW

- Patented Synergistic Lift eVTOL design
- Compact lift-plus-cruise aircraft for urban mobility
- Battery charging management for faster turnarounds
- Rotor and propeller design tuned for lower noise

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2019
Founding year

8
Countries with Synergist Lift Patent

~$20M
Funding raised

800+
Aircrafts in order book through existing MOUs

First private Indian company with Design Organisation Approval (DoA) for electric aircraft from DGCA

MEET THE FOUNDING TEAM



Dr. Satyanarayanan Chakravarthy
Founder Director
PhD, Aerospace Engineering, Georgia Institute of Technology; B.Tech, Aerospace Engineering, IIT Madras



Vishnu Ramakrishnan
SVP Strategy
B.E., Mechanical Engineering – MVJ College of Engineering

STRATEGIC ENGAGEMENT OPPORTUNITIES

CAPITAL PROVIDERS

Ubifly Technologiesoperates in a meaningfully large market, with strong growth tailwinds, well-suited to infrastructure and impact investors

GLOBAL CORPORATES & MNCs

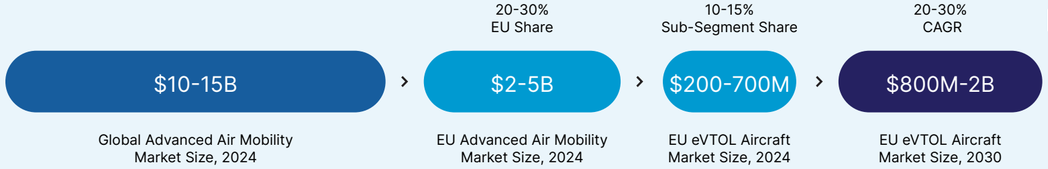
Ubifly Technologies' eVTOL platform enables electric air mobility, well suited for pilots and procurement partnerships

POLICY BODIES & GOVT. AGENCIES

Ubifly Technologies' EASA engagement enables airworthiness standards, well suited for regulatory partnerships

UBIFLY TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Rising Urban Congestion
EU's rising traffic congestion problems coupled with increasing public commitment towards public transport drive structural demand for zero-emission aerial transport

Established Product-Market Fit
Track-record of EU eVTOL start-ups (Lilium and Volocopter) designing and flying aircrafts with over 1,500 intents-to-purchase establishes market-appetite for the solution

ECOSYSTEM LENS

Thriving VTOL Innovation Ecosystem
European Aviation Safety Agency (EASA) has been at the forefront of the regulatory innovation relating to eVTOLs publishing regulations for aircraft performance, infrastructure, and operations since 2019

Standardized Regulatory Pathways
EASA's "Special Conditions for VTOL" offer a clear, stringent certification framework, enabling smoother market entry across Europe and aligned regions

COMPETITION LENS

Joby — 4-passenger air taxi operator at 320km/h with Delta/Virgin partnerships requiring $2B+ capital in vertically integrated development

ARCHER — 4-passenger aircraft at 240km/h selling to operators with United/Southwest partnerships

BETA TECHNOLOGIES — 5-passenger CTOL-first strategy at 250km/h with cargo partnerships (UPS/ Amazon) requiring >1MW fast charging infrastructure for scale

EMERGING WHITESPACES FOR UBIFLY TECHNOLOGIES

Urban Air Mobility Opportunity
Congestion costs EU cities hundreds of billions annually, with cities like Milan and Rome facing growing gridlock; Ubifly's e200x targets metropolitan networks to ease the burden

Enabling interoperable, regulation-aligned drone traffic management to support safe, scalable UAV operations

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.eplane.ai

13

SPACE & DEFENCE

The Space & Defence theme covers three converging sub-domains: Drone Technology & Unmanned Aerial Systems (UAS), Autonomous Maritime Robotics (AUVs, USVs, and AI-enabled marine drones), and Advanced Electro-Optical/Infrared (EO/IR) Systems for surveillance, reconnaissance, and targeting. Across all three, drone and autonomous systems have rapidly evolved from niche military tools to critical assets in civilian, commercial, and governmental applications, while EO/IR systems are becoming foundational to integrated ISR and precision operations. Globally, given active border security requirements and defence indigenisation mandates, all three sub-domains carry both strategic and commercial significance



Agnikul Cosmos 248

Bellatrix Aerospace 250

Botlab Dynamics 252

Dheya Engineering Technologies 254

Dhruva Space 256

Digantara Industries 258

EndureAir Systems 260

EON Space Labs 262

Fabheads Automation 264

GalaxEye Space Solutions 266

Gurutvaa Systems 268

IdeaForge 270

Manustu Space Technologies 272

Nabhdrishti Aerospace 274

Newspace Research & Technologies 276

Optimized Electrotech 278

OrbitAID Aerospace 280

Raphe mPhibr 282

Rekise Marine 284

SatSure 286

TakeMe2Space Technologies 288

Tonbo Imaging 290

AGNIKUL COSMOS

Flexible launch service provider to Lower Earth Orbit for satellites up to 500kg

CORE PROBLEM STATEMENT

Satellite launch infrastructure lacks flexible, dedicated deployment options, forcing small satellites into inefficient rideshare models with limited control over cost, timing, and orbit

SOLUTION OVERVIEW

- Dedicated, fully customisable and reusable launch vehicle for satellites up to 500 kg with recoverable booster stages
- Flat price per kg across 30–500 kg payload mass through a multi-engine booster configuration
- Launch from anywhere via a mobile launchpad deployable at any authorized launch location

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2017
Founding year

#1
World's first single-piece 3D-printed engine-powered launch

~20
Customers onboarded globally

~$60M
Funding raised

#1
India's first semi-cryogenic engine-powered launch

MEET THE FOUNDING TEAM



Srinath Ravichandran
Co-Founder & CEO
MS, Aerospace, Aeronautical and Astronautical Engineering, University of Illinois Urbana-Champaign; MS, Financial Engineering, Columbia Engineering



Moin SPM
Co-Founder & COO
MBA, Aeronautics/Aviation/Aerospace Science and Technology, University of Newcastle; (BE), Aerospace, Aeronautical & Astronautical/ Space Engineering, Anna University Chennai

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
Agnikul Cosmos' flexible, dedicated launch platform offers satellite operators and aerospace corporates a reliable, cost-effective payload delivery partner

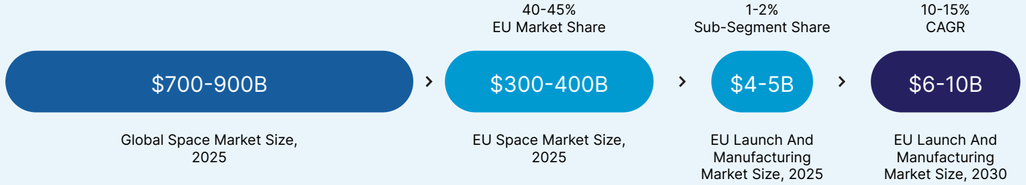
RESEARCH INSTITUTES
Agnikul Cosmos' in-house advanced manufacturing and combustion research capabilities are well suited for space technology research and co-development partnerships

CAPITAL PROVIDERS
Agnikul Cosmos operates in the high-growth global commercial launch market, well-suited to DeepTech and strategic space investors

POLICY BODIES & GOVT. AGENCIES
Agnikul Cosmos' sovereign launch vehicle platform is well aligned with national space programme priorities and strategic defence and technology policy objectives

AGNIKUL COSMOS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Global LEO Constellation Explosion
Small satellite launches have surged at an unprecedented rate (~3.4k in 2020 to 11k+ by 2024), driving demand for flexible, and dedicated launch solutions

Private Sector-Led Demand
Rise of private-sector space activities globally, supported by government funding, is creating opportunities for companies offering cost-effective launch solutions

ECOSYSTEM LENS

Growing Demand for Sovereign Launch Capabilities
EU's focus on sovereign space infra is accelerating demand for trusted launch providers for critical satellite assets

Rising Funding Support
ESA has established a new budget for commercialization with EUR 22M in funding, creating capital pathways for innovators

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.agnikul.in

BELLATRIX AEROSPACE

Space-qualified indigenous electric and green chemical propulsion systems for satellites across all orbital classes

CORE PROBLEM STATEMENT

Fragmented global propulsion supply chains impose 9–12 month lead times, cost overruns, and mission-critical geopolitical risk

SOLUTION OVERVIEW

- ARKA Hall-effect propulsion eliminating failure points
- Space-qualified systems with proprietary IP stack
- Green monopropellant system (RUDRA) using HAN-based, high-density non-toxic propellant

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2015
Founding year

>200%
Sales growth since 2024

$31M
Funding raised

>500%
Volume growth 2024

National Startup Award

Forbes Innovator Award

MEET THE FOUNDING TEAM



Rohan Ganapathy
Co-Founder, CEO and CTO
Bachelors in Aeronautical Engineering , Hindustan College of Engineering



Yashas Karanam
Co-Founder, COO
Bachelors in Electrical Engineering Sri Jayachamarajendra College of Engineering

BELLATRIX AEROSPACE GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$800B-1.2T	20-30% EU Market Share → $160-360B	3-4% Sub-Segment share → $7-12B	7-10% CAGR → $13-18B
Global Defense and Aerospace Market Size, 2025	EU Defense and Aerospace Market Size, 2025	EU Space Propulsion Market Size, 2025	EU Space Propulsion Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

High-Volume, Repeat Propulsion Demand From Mega-Constellation Buildouts
European operators launching LEO broadband, IoT, and EO constellations require scalable, standardised propulsion at high production velocity

Prioritization of Supply Chain Predictability
Traditional propulsion suppliers impose 9–12 month lead times and cost unpredictability, increasing European integrators' scheduling and budget risk and consequent demand for predictable solutions

ECOSYSTEM LENS

ESA's Zero Debris Charter and Space Debris Mitigation Requirements
5-year deorbit mandate, 90%+ disposal probability and mandatory propulsion for all operational satellites create structural demand

Rising Demand for Predictable Systems
Increasing launch costs and compressed mission timelines are driving demand for propulsion solutions offering greater cost predictability, reliability, and reduced mission risk across European space programs

COMPETITION LENS

DAWN AEROSPACE — Green bipropellant with growing NewSpace flight heritage

bradford space — Premium ADN-based hydrazine replacement with ESA/NASA qualification heritage

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Bellatrix Aerospace's Arka electric propulsion platform enables flight-proven thrusters, well suited for pilot and procurement partnerships

CAPITAL PROVIDERS

Operates in a meaningfully large market growing at a steady rate, well-suited to growth investors

RESEARCH INSTITUTES

Bellatrix Aerospace's space-qualified propulsion systems enable advanced R&D, well suited for research and qualification partnerships

EMERGING WHITESPACES FOR BELLATRIX AEROSPACE

Green Propulsion Play for Newspace
Majority alternatives to hydrazine remain complex or early-stage; Bellatrix's integrated green stack fills this adoption-ready void

Constellation-Scale Production Play
Limited standardised, mass-producible propulsion at competitive prices; Bellatrix's vertical integration targets this directly

Vertically integrated green and electric satellite propulsion engineered for EU's constellation buildout and debris mandates

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.bellatrix.aero

BOTLAB DYNAMICS (VAYUDH)

Leading drone swarm technology and indigenous UAV solutions for defence, entertainment and other applications

CORE PROBLEM STATEMENT

India's drone ecosystem depends on imported hardware, limiting innovation, security, and scalability for defence and other large-scale applications

SOLUTION OVERVIEW

- Fully indigenous, proprietary swarm algorithms powering 7 Guinness World Record drone light shows
- India's first in-house nano drone (ATRI) for intelligence, surveillance, and reconnaissance operations
- In-house flight controllers, motor controllers, precision GPS, and RF modules enabling end-to-end stack control

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2016
Founding year

~$12.8M
Funding raised

3X
Revenue growth in the past 3 years

~$5M
FY25 Revenue

7 Guinness World records

iDEX grant awardee

MEET THE FOUNDING TEAM



Anuj Kumar Barnwal
Co-Founder & CTO
B.Tech, IIT Delhi



Tanmay Bunkar
Co-Founder & CEO
B.Tech, IIT Delhi



Dr. Sarita Ahlawat
Co-Founder
Ph.D., University of Illinois



Ishwar Chandra Mishra
Animation Design Head
B.Tech, Mechanical Engineering, Dr. A.P.J. Abdul Kalam Technical University

BOTLAB DYNAMICS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



€380B
Annual European Defense Budgets (2025)

€800B
Projected Defense Spending (2030)

DEMAND CATALYSTS

CUSTOMER LENS

Growing Drone Integration across Applications
EU's tourism and cultural landscape, state security, and border monitoring creates multi-vertical partnership and distribution opportunities

Supply Chain Diversification from Non-european UAVs
European buyers are structurally seeking alternatives to DJI-dominant drone hardware for both entertainment and defence applications

ECOSYSTEM LENS

Military Spend Expansion in Europe
EU Commission's €800Bn commitment to military expansion explicitly targets drone manufacturing scale-up and allied sourcing, creating tailwinds for swarm-technology providers

Fireworks Restrictions and ESG Pressure
EU municipalities are reducing fireworks due to carbon emissions, fire hazards, and other concerns; driving demand for silent, eco-friendly alternatives

COMPETITION LENS

verity	Premium indoor/outdoor drone shows with strong European brand recognition
Regional EU Firms	Local regulatory familiarity, limited scale for mega-event deployments

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

BotLab's drone swarm platform and indigenous UAV stack offer defence and entertainment corporates proven pilot and procurement partnerships at global scale

CAPITAL PROVIDERS

BotLab Dynamics operates in a meaningfully large market, with strong growth tailwinds, well-suited to growth investors

EMERGING WHITESPACES FOR BOTLAB DYNAMICS

Mid-tier City Spectacle Opportunity
Large-scale drone shows at competitive pricing remain underserved especially for mid-tier European cities; BotLab's cost-efficient model is a strong fit

Allied ISR Sourcing Alternative
Governments across Europe require trusted ISR drone providers outside legacy US/Chinese suppliers; BotLab's Vayudh arm targets this underserved segment

Drone Component Distribution Play
European component distributors actively seek alternatives to Chinese drone imports; BotLab's indigenous component portfolio (flight controllers, ESCs, GPS modules) targets this structural gap

Guinness World Record swarm-tech company targeting EU's entertainment, sovereignty and supply diversification needs

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.botlabdynamics.com

DHEYA ENGINEERING TECHNOLOGIES

Indigenous micro gas turbine engines and green hydrogen propulsion systems for aerospace, defence, and clean energy applications

CORE PROBLEM STATEMENT

High import dependence for high-performance micro gas turbines used in propulsion, along with the lack of indigenous, efficient hydrogen-based power systems for defence and clean-energy applications, constrains mission capability, sovereignty, and operational safety

SOLUTION OVERVIEW

- Indigenous 20 kgf and 50 kgf class micro gas turbine engines for UAVs, target drones, and loitering munitions
- Magnetic-coupled, oil-free hydrogen recirculation systems; First product adopted by the Indian Navy under the AIP programme
- Compact turbine-based power generation systems running on hydrogen and other green fuels; purpose-built for defence and clean-energy deployment, replacing imported equivalents

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2018
Founding year

4
patents filed under micro gas turbine technology

~$1.6M
Funding raised

>$1.5M
revenue generated to date

- Winner, GoI Startup Mahakumbh Maharathi Award 2025
- Winners of Elevate Karnataka Initiative 2023
- Winners of ONGC National Start-up Challenge
- Successfully deployed Hydrogen anode blower to Indian Navy's AIP program
- First private company developing military grade micro gas turbine engine under the guidance of CEMILAC-DRDO

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Dheya Engineering Technologies' adaptive micro gas turbine enables clean propulsion, well suited for pilots and procurement partnerships

CAPITAL PROVIDERS

Operates in a meaningfully large market, with strong growth tailwinds, well-suited to growth investors

RESEARCH INSTITUTES

Dheya Engineering Technologies' adaptive microturbine and hydrogen blower make it a strong partner for hybrid propulsion R&D

MEET THE FOUNDING TEAM



Gurushankara KC
Founder & CEO
M.Tech, Mechanical, RV College of Engineering



Abhinav Alva
Co-Founder & CTO
M.Tech, Mechanical, NIT Karnataka



Chetan Kumar
Co-Founder & COO
MTech, Mechanical, MSRIT

DHEYA ENGINEERING TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$800B-1.2T
Global Defense and Aerospace Market Size, 2025

20-30% EU market share

$160-360B
EU Defense and Aerospace Market Size, 2025

810 GW
Global gas-fired capacity additions between 2025 and 2035 (vs 390 GW in the previous decade)

DEMAND CATALYSTS

CUSTOMER LENS

Structural Demand from Aerospace Sector
European aerospace primes (Safran, Thales, MBDA) are seeking co-development and platform integration partnerships for ITAR-free propulsion

ITAR-free Sovereignty Imperative for European Uav and Missile Platforms
EU states are increasingly demanding high-performance, export-unrestricted propulsion to build sovereign drone and missile platforms

ECOSYSTEM LENS

Favorable Regulatory Landscape
EU Renewable Energy Directive mandates 75% renewable hydrogen for in maritime, rail, etc. by 2030, ensuring demand for zero-maintenance, contamination-free BoP components

Surge in Defense Funding Creating Multi-year Procurement Pipeline
€1.5Bn European Defence Industry Programme is targeting drone, missile, and ammunition manufacturing scale-up

COMPETITION LENS

500N non-mil-grade engine focused on hobbyist and experimental applications

425N mil-grade engine with capacity constraints and longer lead times

EMERGING WHITESPACES FOR DHEYA ENGINEERING TECHNOLOGIES

ITAR-free Sovereign Propulsion Play
Critical need for high-performance, export-unrestricted micro gas turbine engines to underpin European UAV and missile platform sovereignty; Dheya's DET-500 directly addresses this

Hydrogen BoP Opportunity
As EU funds target fuel cell stacks, legacy BoP components limit system uptime; DheyaTech's zero-contamination, oil-free anode blower fills this void

Military-grade micro turbojet and hydrogen balance-of-plant platform built for EU's ITAR-free propulsion sovereignty mandate

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.dheyatech.com

DHRUVA SPACE

Full-stack satellite engineering platform spanning design, launch integration, ground infrastructure, and in-orbit operations

CORE PROBLEM STATEMENT

Fragmented space ecosystem raises mission cost, extends timelines, and limits scalable access to space infrastructure

SOLUTION OVERVIEW

- Space-grade solar arrays and mission operations software
- CubeSat and Ring deployers for launch integration
- Satellite platforms spanning 0.5U to 300 kg class

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2012
Founding year

~750%
Y-o-y revenue growth

~$45M
Contract Sales signed in last 18 months

~$9M
FY26 Revenue

~$30M
Funding raised

National Startup Award, 2020

Pandit Deendayal Upadhyaya Telecom Skill Excellence Award 2022

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Dhruva Space's full-stack satellite platform and launch heritage offer space corporates a proven, e2e mission delivery partner

CAPITAL PROVIDERS

Operates in a meaningfully large market, with strong growth tailwinds, well-suited to growth investors

RESEARCH INSTITUTES

Dhruva Space's multi-format satellite platforms and mission operations software position it as a strong research and technical partner

MEET THE FOUNDING TEAM



Sanjay Nekkanti
Co founder & CEO
M.Sc, Space Science & Technology, Lulea University of Technology; B.Tech, Electronics & Telecom, SRM university



Krishna Teja Penamakuru
Co-Founder & COO
Masters, CS, Arizona State University ; BE Computer Science, BITS, Pilani



Abhay Egoor
Co-Founder & CTO
Electrical Engineering, BITS, Pilani



Chaitanya Dora Surapureddy
Co-Founder & Head - Legal & Finance
BE. Chemical, BITS Pilani

DHRUVA SPACE'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$700-900B
Global Space Market Size, 2025

40-45% EU Market Share

$300-400B
EU Space Market Size, 2025

10-18% CAGR

$350-650B
EU Space Market Size, 2030

50,000
additional satellites by 2035 in EU (11,000 satellites currently)

DEMAND CATALYSTS

CUSTOMER LENS

Rise in Maritime Domain Awareness & Security
With increasing geopolitical sensitivity (Baltic, Mediterranean), there's sustained demand for Earth observation and data services to monitor shipping lanes, illegal activities, and critical infrastructure

ECOSYSTEM LENS

Sovereign Space Capability Push
EU states are actively reducing dependence on non-European launch and satellite infrastructure, creating demand for modular, rapid-deployment satellite solutions from reliable allied partners

Favourable Regulatory Landscape
EU Space Act (June 2025) is creating a single market framework for space activities, reducing fragmentation and lowering market-entry costs for full-stack space solution providers

Climate Monitoring and ESG Compliance
Strict EU climate regulations are driving demand for high-frequency satellite data to track emissions and environmental changes across industries and geographies

India's only full-stack space engineering company, delivering end-to-end satellite missions for EU's growing sovereign space infrastructure needs

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.dhruvaspace.com

DIGANTARA INDUSTRIES

Space surveillance and intelligence company dedicated to defending sovereign and allied interests across operational domains from emerging threats ensuring safety, security, and long-term sustainability

CORE PROBLEM STATEMENT

Space is increasingly contested and yet there is limited persistent, high-fidelity awareness of activities in orbit, limiting the ability detect, attribute, and respond to potential threats

SOLUTION OVERVIEW

- Space domain awareness for safeguarding critical assets
- Missile warning and tracking capabilities for rapid detection
- Edge computing to reduce latency and enable faster insights

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2020
Founding year

~$4M
FY25 Revenue

10X
YoY Revenue growth

~$65M
Funding raised

$25M
Contracted sales signed in the last 8 months

MEET THE FOUNDING TEAM



Anirudh Sharma
Co-Founder & CEO
PhD, Management, National American University; PGDBM, Mumbai University



Rahul Rawat
Co-Founder & COO
B.Tech, CS, Lovely Professional University



Tanveer Ahmed
Co-Founder & CTO
B.Tech, Aerospace, RV College of Engineering

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Digantara Industries' targets 3 segments: Defence and Intelligence for actionable space intelligence, Space Operators for predictive orbital insights, and Insurers for real-time risk and predictive analytics

CAPITAL PROVIDERS

Operates in a meaningfully large market, with strong growth and clear appeal to growth-focused investors

POLICY BODIES & GOVT. AGENCIES

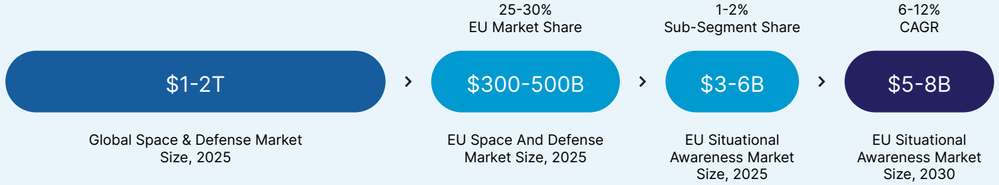
Digantara Industries provides space domain awareness to support policy, regulation, and sustainable governance of orbital assets

RESEARCH INSTITUTES

Digantara Industries' optical sensing and STARS analytics make it a strong partner for space surveillance research

DIGANTARA INDUSTRIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Lack of EU-sovereign, Space-based Surveillance Infrastructure
Shortage of fully EU-based, independent SDA infrastructure is increasing demand for resilient, autonomous alternatives

Emergence of Space as the 4th Operational Domain
EU and EDA are actively investing in SDA and missile warning/tracking capabilities, creating urgent procurement demand for space-based surveillance systems

ECOSYSTEM LENS

European Defence Spending Surge
6 EU nations in top 15 global spenders with growing emphasis on space-based surveillance, C4ISR, and SDA capabilities as part of NATO-EU convergence

EU Defence Innovation Ecosystem Actively Funding Space-domain Startups
European defence agency collaboration models are enabling non-traditional suppliers to access institutional procurement channels

COMPETITION LENS

ANDURIL Ground-sensor-dominant SDA network with strong USSF ties

LEOLABS Radar-based orbital intelligence for NASA/NOAA/USSPACECOM lacking EO/IR sensing for low-signature threats

EMERGING WHITESPACES FOR DIGANTARA INDUSTRIES

Space-Based SDA Opportunity
EU has limited sovereign, space-based surveillance capabilities for SDA and missile warning; Digantara's vertically integrated optical sensing stack fills this void

GPS-Denied Navigation Play
Absence of alternative navigation infrastructure in GPS-denied environments is a critical EU defence gap that Digantara's space-based sensing layer could partially address

Edge Computing and Decision-making Opportunity
EU SDA systems lack real-time onboard processing and AI-driven decision support; Digantara's edge-capable architecture addresses this latency gap

Vertically integrated, space-based surveillance company delivering sovereign European infrastructure for Space Domain Awareness (SDA) and Missile Warning & Tracking

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.digantara.co.in

ENDUREAIR SYSTEMS

Indigenous heavy-lift autonomous UAV solutions delivering Up to 200 kg payload capacity for high altitude logistics and defence

CORE PROBLEM STATEMENT

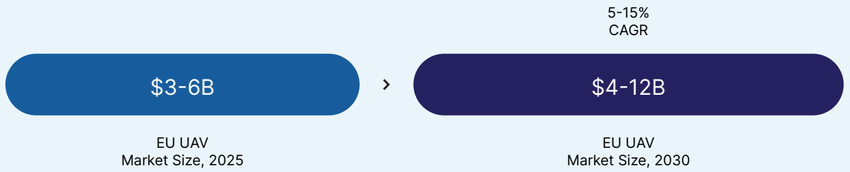
Conventional multirotor UAVs lack the payload capacity, endurance, and high-altitude performance for critical operations

SOLUTION OVERVIEW

- Inhouse variable-pitch rotor technology suited for pan India operations
- Indigenous heavy lift UAV architecture with 10+ supporting patents
- Inhouse software stack for all developed solutions

ENDUREAIR SYSTEMS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



€380B
Annual European Defense Budgets (2025)

€800B
Projected Defense Spending (2030)

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2018
Founding year

~5X
Revenue in 2 years

70KG
Payload UAVs deployed

~$10M
Funding raised

~$1.3 M
FY25 Revenue

DEMAND CATALYSTS

CUSTOMER LENS

Grid Modernization and Renewable Energy Infrastructure Expansion
Rapid EU build-out of offshore wind and energy grids require heavy-lift capability for inspection, maintenance, and logistics

Defense Logistics Overhaul
EU armed forces are actively modernising last-mile logistics for high-altitude and austere environments, requiring dedicated solutions

ECOSYSTEM LENS

Supply Chain Diversification Drive
EU's defence / industrial sectors are actively incentivising non-legacy, non-Chinese UAV suppliers

Structural Impetus for Niche Innovation
European defence innovation programs are fast-tracking procurement from SMEs, reducing GTM timelines for high-performance niche platforms

COMPETITION LENS

SCANDRON — Battery-powered cargo drone; short-range commercial logistics in flat terrain

HAL — Defence UAV with ~30–40 kg payload; heavy-lift logistics gap in EU commercial infrastructure sectors

MEET THE FOUNDING TEAM



Rama Krishna
Co-Founder & CEO
M.Tech and B.Tech Aerospace Eng., IIT Kanpur



Chirag Jain
Co-Founder & CTO
MS(R), Aerospace Eng. IIT Kanpur, B.Tech Mechanical Eng., IIT Patna

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
EndureAir Systems' heavy-lift UAV platform enables high-altitude payload operations, well suited for pilots and procurement partnerships

CAPITAL PROVIDERS
Operates in a meaningfully large market, with strong growth and clear appeal to growth-focused investors

POLICY BODIES & GOVT. AGENCIES
EndureAir Systems' indigenous heavy-lift UAV platform enables high-altitude defense logistics and surveillance deployable at national scale

RESEARCH INSTITUTES
EndureAir Systems' UAV platform enables autonomous systems, well suited for research and co-development partnerships

EMERGING WHITESPACES FOR ENDUREAIR SYSTEMS

Heavy-Lift Logistics Opportunity
Gap between small UAVs and manned helicopters for heavy-lift logistics in high-altitude and remote environments; EndureAir's variable-pitch, IC-engine UAV is purpose-built for this underserved niche

Heavy-ift UAV purpose-built for EU's offshore wind, defense logistics and remote infrastructure needs

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.endureair.com

EON SPACE LABS

Indigenously developed, miniaturized EO/IR imaging payloads for drone, defense, and space applications

CORE PROBLEM STATEMENT

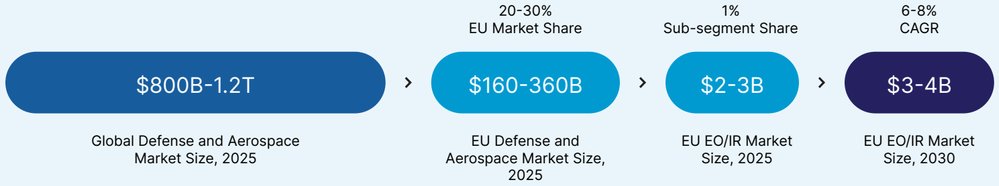
80–90% dependence on imported EO/IR optics limits cost efficiency, customization, and strategic supply chain control

SOLUTION OVERVIEW

- Miniaturized EO/IR payloads for drones and satellites
- Germanium-free infrared optics for compact sensing
- Multispectral and SWIR modules for low-visibility imaging

EON SPACE LABS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2022
Founding year

15+
Active workforce

~$1M
Funding raised

DEMAND CATALYSTS

CUSTOMER LENS

High Cost Barriers in Mid-tier Defense and Commercial Applications

EU markets dominated by FLIR and HENSOLDT premium systems (€50K+) creating clear demand for cost-efficient, high-performance alternatives

ECOSYSTEM LENS

Growing Investment in European Defense Surveillance

Dedicated initiatives like Frontex and EU Drone Defence Initiative are creating sustained institutional demand for scalable EO / IR payload solutions

Structural Demand for Alternatives

EU Critical Raw Materials Act (2024) actively incentivising supply chain alternatives to germanium and other restricted materials

COMPETITION LENS

FLIR — Premium EO/IR leader with strong military heritage; ITAR-restricted high-cost (~€50K+)

HENSOLDT — High-end NATO defense sensors not optimised for small UAV integration

CONTROP — Established ISR payload provider with limited reach due to export controls

MEET THE FOUNDING TEAM



Sanjay Kumar
Co-Founder
Masters, Optics, IIT Madras; B.Tech, Avionics, Indian Institute of Space Science and Technology



Punit Badeka
Co-Founder
Masters, Industrial Production and Technologies, Shri G S Institute of Technology & Science

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

EON Space Labs' miniaturized EO/IR payloads enable cost-efficient sensing, well suited for pilots and procurement partnerships

CAPITAL PROVIDERS

Operates in a meaningfully large market, with strong growth and clear appeal to growth-focused investors

ACCELERATORS & OTHER ENABLERS

Indigenously developed, field-tested EO/IR payload platform well-positioned for space-tech accelerators driving defence imaging innovation.

RESEARCH INSTITUTES

EON Space Labs' EO/IR payloads enable sensor innovation, well suited for research and co-development partnerships

EMERGING WHITESPACES FOR EON SPACE LABS

Sub-3Kg EO/IR Payload Opportunity

Existing EU/US systems are not best-suited to the ISR UAV segment; EON's miniaturised, SWaP-optimised payloads fill this structural specification gap

Edge Computing and Decision-Making Opportunity

TAR and EU export restrictions limit incumbent reach; EON's India-origin, export-scalable dual-use portfolio addresses this access gap

Germanium-Free Innovation

Rising supply constraints and EU critical raw material concerns create structural demand for germanium-free EO/IR alternatives; EON's proprietary approach is purpose-built for this

Indigenous EO/IR imaging payloads delivering EU-export-accessible, SWaP-optimised ISR solutions for the fast-growing sub-3 kg UAV segment

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.eonspacelabs.com

FABHEADS AUTOMATION

India's first company to adopt automated composite manufacturing process (AFP, ATP, CCF etc) for aerospace, drone, defence, and space applications

CORE PROBLEM STATEMENT

Manual composite manufacturing drives 20–30% material waste, long production cycles, and import dependence for critical components

SOLUTION OVERVIEW

- India's first Continuous Carbon Fibre machine for composite production
- Automated Fibre Placement and Automated Tape Placement systems
- Proprietary software linking design, analysis, and fabrication
- 3D-printed molds, Aerostructures, Landing gears and other Composite products for Aerospace and Defence sector

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2015
Founding year

10+
Patents

~$11M
Funding raised

70+
Active Employees

- Aegis Innovation Award
- National Startup Award
- JEC Outstanding Innovation Award

MEET THE FOUNDING TEAM



Dhinesh Ramupillai Kanagaraj
Founder & CTO
IIT Madras



Abhijeet Rathore
Co-Founder & CTO
B.Tech, Mechanical Engineering, IIT Delhi



Nivas Vallavan
CBO
M.S, Solar Energy, College of Engineering, Guindy ; BTech, Electrical and Electronics Engineering, Amrita Vishwa Vidyapeetham

FABHEAD AUTOMATION'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$800B-1.2T
Global Defense and Aerospace Market Size, 2025

20-30% EU Market Share

$160-360B
EU Defense and Aerospace Market Size, 2025

DEMAND CATALYSTS

CUSTOMER LENS

Production Ramp-up Challenges
~40% of EU's A&D manufacturers lack adequate capacity planning creating demand for manufacturing partners with advanced automation and production scale capabilities

Structural Aerospace Demand
EU aerospace OEMs facing structural composite demand surge from FCAS, MGCS, and Eurodrone programs, requiring qualified, cost-competitive composite suppliers beyond EU base

ECOSYSTEM LENS

Favorable Regulatory Framework
EDIP actively encouraging non-EU allied suppliers to integrate into European defence manufacturing ecosystems

Rapid Emergence of Partnership Opportunities
EU aerospace primes (Airbus, Leonardo, Thales, Safran) expanding supply chains to non-Chinese manufacturing partners, creating structural partner-sourcing opportunities

COMPETITION LENS

ELECTRIMACHINE
Builds robotic manufacturing systems that automatically lay carbon-fiber composites for aerospace structures

MFORBES
AFP systems and composite services provider; strong in automated fibre placement technology for aerospace

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Fabheads Automation's operates a 100,000 sq ft factory in India catering to 100+ clients from prototyping to mass manufacturing, providing global corporates a proven, cost-efficient manufacturing partnership

CAPITAL PROVIDERS

Operates in a meaningfully large market, with strong growth and clear appeal to growth-focused investors

RESEARCH INSTITUTES

Fabheads Automation's AFP/ATP platform and carbon fibre expertise make it a strong partner for next-gen composite R&D.

EMERGING WHITESPACES FOR FABHEAD AUTOMATION

Sovereign Contract Manufacturing Play
EU's A&D market is structurally seeking alternatives to China for composite contract manufacturing; Fabheads' automated, quality-certified model directly addresses this supply gap

Advanced Composite Aerostructure Opportunity
EU drone, defence, and aerospace programs require high-performance composite components at scale; Fabheads' AFP/ATP automation reduces lead time significantly

First-in-class solution integrating CCF, AFP and ATP composite automation, providing EU aerospace and defense primes with a trusted aerostructure partner

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.fabheads.com

GALAXEYE

All-weather, all-time multi-sensor satellite imaging solutions

CORE PROBLEM STATEMENT

Earth observation systems lack reliable, all-weather, day-night imaging capabilities, due to cloud cover, low-light limitations, etc. limiting consistent access to actionable satellite data

SOLUTION OVERVIEW

- OptoSAR combining SAR and optical payload for all-weather, all-time satellite coverage
- GalaxEye Maiden Satellite "Mission Drishti", world's first multi-sensor imagery satellite and India's largest privately built satellite
- GalaxEye Hypernova, an AI analytics platform extracting actionable insights from satellite imagery for defence and security

GALAXEYE'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$700-900B	40-45% EU Market Share → $300-400B	5-10% CAGR → $350-650B
Global Space Market Size, 2025	EU Space Market Size, 2025	EU Space Market Size, 2030

50,000
Additional satellites by 2035 in EU (11,000 satellites currently)

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2021
Founding year

~$20M
Funding raised

~$1M
Order book with India's Ministry of Defence

DEMAND CATALYSTS

CUSTOMER LENS

- **Climate Risk Driving Real-Time Monitoring**
  Increasing climate and disaster risks are expanding demand for all-weather, real-time Earth observation data solutions
- **Infrastructure & Land Monitoring Expansion**
  Growth in renewable assets, agriculture programs, and critical infrastructure is driving continuous geospatial monitoring needs

ECOSYSTEM LENS

- **Rising Demand for Sovereign ISR Capabilities**
  European defence initiatives are accelerating investments in sovereign, reliable intelligence and surveillance infrastructure
- **Regulatory Push for Environmental Intelligence**
  European sustainability and ESG regulations (e.g., European Green Deal) are driving demand for accurate, high-frequency environmental monitoring systems

COMPETITION LENS

- Vantor: Premium, high-resolution Earth observation provider
- planet.: High-revisit, large-scale commercial imagery provider
- ICEYE: EU-native commercial SAR constellation with rapid revisit imagery dominant in maritime defense and insurance applications

MEET THE FOUNDING TEAM



Denil Chawda
Co-Founder
Masters, Structural Engineering, IIT Madras; Bachelors, Mechanical Engineering, BIT



Kishan Thakkar
Co-Founder
B.Tech, Metallurgical and Materials Engineering, IIT Madras



Pranit Mehta
Co-Founder
Dual Degree, Engineering Design, IIT Madras



Rakshit Bhatt
Co-Founder
Dual Degree, Engineering Design, IIT Madras



Suyash Singh
Co-Founder & CEO
B.Tech Mechanical Engineering, LNCT; M.Tech Aerospace Engineering, IIT Madras

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

GalaxEye's OptoSAR data and AI analytics platform offer corporates a proven, scalable geospatial intelligence and co-distribution partner

RESEARCH INSTITUTES

GalaxEye's multi-sensor satellite platform enables advanced remote sensing research, well suited for research and co-development partnerships

CAPITAL PROVIDERS

GalaxEye operates in the high-growth global space tech and defence analytics market, well-suited to DeepTech and strategic investors

POLICY BODIES & GOVT. AGENCIES

GalaxEye's all-weather satellite data and defence analytics solutions make it a strong partner for national space, defence, and intelligence programmes

EMERGING WHITESPACES FOR GALAXEYE

- **All-weather Earth, Observation Play**
  Optical imagery constrained by cloud cover; fused optical-SAR systems enable reliable, high-frequency monitoring across conditions
- **Cost-efficient High-utility, Imaging Opportunity**
  High-resolution optical data remains expensive; combined optical-SAR solutions improve affordability and analytical utility
- **Integrated Geospatial Intelligence Opportunity**
  Fragmented optical and SAR workflows limit usability; fused, decision-ready datasets improve operational intelligence efficiencyut labore et dolore magna aliqua.

Multi-sensor OptoSAR earth observation platform delivering persistent all-weather intelligence for defense and climate monitoring

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.galaxeye.space

GURUTVAA SYSTEMS

Indigenous AI-enabled counter-drone (C-UAS) system for detecting, tracking, and neutralizing aerial threats for Indian defence

CORE PROBLEM STATEMENT

Rapid proliferation of low-cost adversarial drones outpaces legacy air defence, creating critical airspace vulnerabilities in contested environments

SOLUTION OVERVIEW

- Handheld anti-drone system disrupting RF, GNSS
- Proprietary system and Full IP ownership with deployment across defense operations

GURUTVAA SYSTEMS' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2014
Founding year

~$3M
FY25 Revenue

100%
YoY growth (FY25)

~$30M
order in hand

25 Acre
Setting up CoE for R&D and Manufacturing of Anti-Drone Systems in India

- BHUMI Challenge Award, 2022
- iDEX challenge award, 2021
- COAS Commendation Card for Operation Sindoor
- In Service with IAF, IA, Navy BSF, CRFP, State Police

DEMAND CATALYSTS

CUSTOMER LENS

Rising Frequency of Drone-related Incidents
4x increase in drone-related disruptions at European airports (2024-25) is driving sustained C-UAS procurement urgency

ECOSYSTEM LENS

Regulatory Mandates for Airspace Protection
EU member states are fast-tracking C-UAS frameworks (esp. Germany, France) requiring enhanced drone detection and mitigation capabilities

Formal Market Entry Pathways
EU Action Plan on Drone and Counter-Drone Security is driving coordinated institutional procurement and standardisation pathways

COMPETITION LENS

THALES, Raytheon Technologies, Lockheed Martin — Advanced multi-layer C-UAS portfolios dominant in EU defence, limited in tactical portability

DRONESHIELD — Modular and portable specialist C-UAS solutions

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Gurutvaa Systems' DRONAAM anti-drone system and fully owned C-UAS IP offer defence corporates a proven, field-deployed counter-drone platform

CAPITAL PROVIDERS

Operates in a meaningfully large market growing at a steady rate, well-suited to growth investors

EMERGING WHITESPACES FOR GURUTVAA SYSTEMS

Homeland Security Opportunity
Unmet demand for cost-effective, field-proven handheld C-UAS systems across agencies and infra operators; DRONAAM's proven scale and deployment profile directly addresses this

Airport and Civilian Airspace Protection Play
Quadrupling of drone incidents at European airports is accelerating procurement of portable, affordable C-UAS systems; potential DRONAAM deployment scenario

India's largest in-service counter-field-proven drone system, offering EU defense and border agencies a cost-effective, rapidly deployable C-UAS alternative

MEET THE FOUNDING TEAM



Harshad Shivshankar Dave
Co-Founder & Director
PGPM, Management Development Institute, Gurgaon; Ms, Embedded System, BITS, Pilani



Sonika Dave
Director
B.Tech

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.gurutvaa.com

IDEAFORGE

Vertically integrated, mission-critical UAV platforms for high-endurance ISR — India's pre-eminent drone manufacturer, ranked 3rd globally

CORE PROBLEM STATEMENT

Absence of trusted, reliable, and field-proven indigenous UAV systems limits adoption in mission-critical defence and enterprise operations

SOLUTION OVERVIEW

- Patented UAV flight control and communication architecture
- Fixed-wing VTOL design for long-endurance missions
- In-house hardware and software stack for drones

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2007
Founding year

~$60M
Funding raised

~$24M
FY26 Revenue

~70%+
Indigenization in the supply chain

50+
Patents granted

100%
In-house development of software

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

ideaForge's SWITCH VTOL platform and 100+ patent stack offer defence and aerospace corporates India's most battle-proven indigenous UAV system

POLICY BODIES & GOVT. AGENCIES

ideaForge's SWITCH VTOL and UAV stack provide a combat-proven indigenous drone for defence surveillance operations

CAPITAL PROVIDERS

Operates in a meaningfully large market growing at a steady rate, well-suited to growth investors

MEET THE FOUNDING TEAM



Ankit Mehta
Co-Founder & CEO
B Tech, M.Tech, Mechanical Engineering, IIT Bombay



Vipul Joshi
Co-Founder & CFO
MBA in International Business, University of Business and Finance, Switzerland

IDEAFORGE'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$300-700B	15-20% EU Market Share → $50-140B	4-6% sub-Segment Share → $3-6B	5-15% CAGR → $4-12B
Global Defense Market Size, 2025	EU Defense Market Size, 2025	EU UAV Market Size, 2025	EU UAV Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

Structural Demand for Mission-Ready, Long-Endurance Systems
Increasing deployments across ISR, disaster response, and border monitoring are creating demand for VTOL-capable systems

Shift Towards Integrated, End-To-End Deployment Vs Hardware-Only Solutions
EU players are actively seeking full-stack solutions incl. training, mission workflows, and on-ground support

Field-Proven UAVs Preferred in EU Procurement
EU operators and allied procurement bodies are increasingly prioritising demonstrated operational credibility, favouring UAV partners with verified field performance

ECOSYSTEM LENS

Structural Surge in Defense Budgets
Germany's increased defense budget (+€20B in 2026) and European Commission's €800B+ military expansion commitment translate into high-volume demand pipelines for trusted platforms

Growing Demand for Sovereign UAV
EU players under structural pressure to diversify away from Chinese-origin systems on data sovereignty and security grounds

COMPETITION LENS

Skydio	AI-first autonomous drones for government defense
dji	70–80% global share amid growing EU sovereignty concerns
QUANTUM SYSTEMS	High-performance hybrid VTOL for NATO/EU defence

EMERGING WHITESPACES FOR IDEAFORGE

Secure Mid-Cost ISR Opportunity
Limited trusted, ITAR-free, mid-price UAV systems with proven mission-critical performance in the EU; ideaForge's NATO-codified platforms directly address this gap, providing allied operators an established procurement pathway without additional qualification overhead

End-to-End Deployment Posture
EU players increasingly seeking full-stack solutions (training, workflows, support) beyond hardware; ideaForge's model is structurally aligned with this demand

Ruggedised VTOL Play For High-Stakes Operations
Strong demand for cost-competitive long-endurance VTOL systems capable of operating in GPS-denied, high-altitude, and harsh-terrain environments

Tactical and Combat-Adjacent UAV Systems
Active military procurement is expanding beyond ISR into loitering munitions, strike platforms, and autonomous multi-UAV operations. ideaForge is pursuing this adjacency through in-house development and strategic partnerships, building on two decades of ISR technology and operational depth

Global dual-use drone manufacturer delivering ITAR-free ISR UAVs, purpose-built for EU's trusted sourcing imperative

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.ideaforgetech.com

MANASTU SPACE TECHNOLOGIES

Proprietary green propulsion systems using non-toxic MS289 propellant for safe, efficient in-orbit satellite maneuvering

CORE PROBLEM STATEMENT

The satellite industry is constrained by propulsion systems that are hazardous, hard to scale, and complex to integrate with risky ground operations - driving overall cost and thus delaying missions

SOLUTION OVERVIEW

- Green propulsion using proprietary MS289 propellant
- High-temperature ceramic catalyst for propellant decomposition
- Compact thruster architecture for small satellites

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2017
Founding year

~70%
Increase in sales in FY26

~$7M
Funding raised

~150%
Increase in volume in FY26

- I-Booster System delivery to DRDO (2024)
- Vyom 2U Space Qualification (2024)
- iDEX Defence Innovation Challenge (2023)
- Dare to Dream Award by DRDO (2019)

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Manastu Space Technologies' green propellant and validated thrusters enable safe satellite propulsion, well suited for pilots and procurement partnerships

CAPITAL PROVIDERS

Operates in a meaningfully large market growing at a steady rate, well-suited to growth investors

ACCELERATORS & OTHER ENABLERS

Manastu Space Technologies' flight-proven green propulsion suits space-tech accelerators and EU programmes on sustainable satellites

RESEARCH INSTITUTES

Manastu Space Technologies' MS289 green propellant and thrusters make it a strong partner for advanced small satellite propulsion R&D

MEET THE FOUNDING TEAM



Tushar Jadhav
Co-Founder & CEO
B.Tech, M.Tech, Aerospace, IIT Bombay



Ashtesh Kumar
Co-Founder & CTO
M.Tech, Thermal and Fluid Engineering, B.Tech Mechanical, IIT Bombay

MANASTU SPACE TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$700-900B	40-45% EU Market Share → $300-400B	2-3% Sub-Segment Share → $7-12B	7-10% CAGR → $13-18B
Global Space Market Size, 2025	EU Space Market Size, 2025	EU Space Propulsion Market Size, 2025	EU Space Propulsion Market Size, 2030

DEMAND CATALYSTS

CUSTOMER LENS

High Cost and Operational Burden of Existing Hydrazine Systems
Complex handling, specialised infrastructure, and late-stage fuelling make hydrazine expensive and inefficient

Structural Shift from Toxic Propellants
EU REACH classification of hydrazine is driving a clear transition toward safer, non-toxic propulsion solutions with lower compliance risk

ECOSYSTEM LENS

Strong ESA / EU Funding for Green Propulsion & In-orbit Capabilities
Large institutional budgets are actively supporting adoption of sustainable propulsion and next-generation mission capabilities

Regulatory Enforcement of Debris Mitigation & End-of-life Requirements
Upcoming EU Space Act and ESA policies are making propulsion mandatory for collision avoidance and de-orbiting, directly increasing demand

COMPETITION LENS

DAWN AEROSPACE — N_2O-based green bipropellant system; growing NewSpace commercial flight

bradford workspaces — Premium ADN-based hydrazine replacement with ESA/NASA qualification heritage

MOOG — High-heritage hydrazine-based chemical propulsion; established Tier-1 supplier to ESA and NASA

EMERGING WHITESPACES FOR MANASTU SPACE TECHNOLOGIES

Green Propulsion Adoption-readiness Gap
Regulatory pressure is intensifying while most hydrazine alternatives remain complex or early-stage; Manastu's plug-and-play system fills the adoption-ready, cost-affordable void

In-orbit Servicing Propulsion Enablement
ESA-backed refuelling and life-extension missions require flexible, integration-ready propulsion; Manastu's architecture is positioned to serve this emerging segment

NewSpace Constellation Propulsion Play
Standardised, mass-producible green propulsion at high launch cadence does not yet exist at competitive price; Manastu's modular architecture directly addresses this scaling gap

Plug-and-play green satellite propulsion using hydrogen-peroxide propellant, enabling EU constellation operators to replace toxic hydrazine

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit manastuspace.com

NABHDRISHTI AEROSPACE

Indigenous turbojet engine platform (20–400+ kgf) for UAV and defence applications at 3–5× cost advantage over imported alternatives

CORE PROBLEM STATEMENT

India's UAV ecosystem depends on imported small turbojets at ₹20–35 lakh per unit, creating cost, supply, and strategic autonomy barriers

SOLUTION OVERVIEW

- Modular turbojet engine architecture for UAVs
- Scalable thrust design from 20 to 400+ kgf
- ADE-DRDO qualified 400N engine for flight use

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2023
Founding year

~$4M
Funding raised

~$6M
FY25–26 order pipeline

3-5X
Cost advantage vs imported alternatives

Top Startup in Karnataka
Elevate 2023

MEET THE FOUNDING TEAM



Rohit Chauhan
Co-Founder & CEO
IM.Tech, Thermal Engineering, IIT D; B.E, Mechanical Engineering Deen Dayal Upadhyaya, Gorakhpur University



Arjun Srivatsa
Co-Founder & COO
Masters, Aerospace, IISc



Antanu Sadhu
Co-Founder & CTO
M.Tech Mechanical Engineering, IIT Kanpur

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Nabhdrishti Aerospace's ADE-DRDO qualified turbojet and modular 20–400+ kgf engine architecture offer UAV and defence corporates a cost-efficient, indigenous propulsion platform

CAPITAL PROVIDERS

Nabhdrishti Aerospace operates in a meaningfully large market, with strong growth and clear appeal to growth-focused investor

RESEARCH INSTITUTES

Nabhdrishti Aerospace's DRDO-qualified turbojet and microturbine make it a strong partner for UAV propulsion R&D.

POLICY BODIES & GOVT. AGENCIES

Nabhdrishti Aerospace's DRDO-qualified turbojet offers defence agencies a proven indigenous UAV propulsion platform aligned with indigenization.

NABHDRISHTI AEROSPACE'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Rising Demand for Cost-effective Turbojet Engines
Heavy reliance on a small number of global suppliers (JetCat, PBS, AMT) at premium pricing creates demand for affordable, scalable alternatives

ECOSYSTEM LENS

Structural Surge in Defense Budgets
Germany's increased defence budget (+€20Bn in 2026) and European Commission's €800B+ military expansion commitment translate into high-volume demand pipelines for trusted platform

Sovereign Push for Supply-Chain Diversification
EU players under structural pressure to diversify with focus on export-compliant, scalable production for UAV programs

Rapid Emergence of Partnership Opportunities
EU UAV OEMs are actively building out platform ecosystems requiring diverse, competitive propulsion supplier base, creating partnership opportunities

COMPETITION LENS

Non-mil-grade engines; strong hobbyist heritage

PBS AEROSPACE — Mil-qualified aerospace-grade engines

AMT — Premium civilian and research engines; export constraints limiting allied market access

EMERGING WHITESPACES FOR NABHDRISHTI AEROSPACE

20–200 Kgf Turbojet Gap
Market gap for cost-effective turbojet engines in this thrust class; heavy reliance on few global suppliers with high pricing and export constraints creates direct opportunity for Nabhdrishti

Export-Compliant, Scalable Propulsion Positioning
Growing EU demand for customised propulsion for UAV programs cannot be met by existing suppliers constrained by ITAR and capacity limitations; Nabhdrishti's indigenous supply chain fills this gap

Indigenous modular turbojet engines at 3–5× lower cost than European incumbents - delivering DRDO-qualified, export-compliant propulsion

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.nabhdrishti.in

NEWSPACE RESEARCH & TECHNOLOGIES

Intelligent unmanned systems with battle-proven swarm capabilities

CORE PROBLEM STATEMENT

Next-generation robotics-led warfare demands intelligent and autonomous platforms capable of operating across complex, contested environments

SOLUTION OVERVIEW

- Intelligent autonomous systems spanning fixed wing, multirotor, collaborative combat aerial vehicles, stratospheric and satellite systems
- AI-enabled applications for persistent ISR, kinetic strikes and logistics across a large portfolio of autonomous systems
- VR, AR and MR-based immersive solutions for training, mission planning and simulations

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2017
Founding year

#1
World's first operational swarm bought by any National Defence Service

$100M+
Funding raised

Multiple
DeepTech programs with Indian Ministry of Defence and US Army Research Labs

MEET THE FOUNDING TEAM



Sameer Joshi
CEO & Director
Bachelors, Military Operational Art and Science



Julius Amrit
COO & Director
Computer Science, IITD; PGDM, IIM Calcutta

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

NewSpace Research & Technologies' intelligent unmanned systems platform offers aerospace and defence corporates a proven co-development partner for low-cost, long-range autonomous and stratospheric systems

RESEARCH INSTITUTES

NewSpace Research & Technologies' autonomous systems and swarm technology platform is well suited for applied research partnerships in UAV, autonomy and dual-use robotics

CAPITAL PROVIDERS

NewSpace Research & Technologies operates in the high-growth global autonomous defence systems market, well-suited to venture capital and private equity investors

POLICY BODIES & GOVT. AGENCIES

NewSpace Research & Technologies' battle-proven autonomous systems platform is well suited for R&D programmes focused on next-generation autonomous and defence capabilities

NEWSPACE RESEARCH & TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Rapid UAV Adoption Across Sectors
Global UAV market is experiencing massive expansion, shifting rapidly from purely ISR (Intelligence, Surveillance, Reconnaissance) to combat, tactical, and logistics applications

ECOSYSTEM LENS

Structural Surge in Defence Budgets
Germany's increased defence budget (+€20B in 2026) and European Commission's €800B+ military expansion commitment translate into high-volume demand pipelines for trusted platforms

Strategic Supply Chain Resilience
EU nations are aggressively auditing and diversifying defense procurement to eliminate over-reliance on concentrated global supply chains

Policy-led Pathways for New Entrants
EU-India TTC and defence collaborations are creating structured pathways for alternative suppliers to access EU OEM networks

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.newspace.co.in

OPTIMIZED ELECTROTECH

Electro-optical ISR platform delivering real-time, multi-spectral situational intelligence for defense operations

CORE PROBLEM STATEMENT

Fragmented, high-latency ISR architectures limit real-time decision-making and effectiveness in contested environments

SOLUTION OVERVIEW

- Proprietary image fusion across SWIR, thermal, and visible inputs
- SWIR imaging that sees through fog and haze
- Edge-AI processing for real-time target detection

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2017
Founding year

$16M
Funding raised

~$2M
FY25 Revenue

6X
Sales growth in FY24-25

Innovations for Defence Excellence Challenges Award (4x winner)

MEET THE FOUNDING TEAM



Sandeep Shah
Co-Founder
PGDM, Marketing, IIM Calcutta; BE, Instrumentation & Control, Gujarat University



Dharin Shah
Chief Marketing Officer
M.Tech, Instrumentation, Indian Institute of Science, Bengaluru

OPTIMIZED ELECTROTECH'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

CUSTOMER LENS

Partnership Pathways for ISR Integration
EU defence primes (BAE Systems, Leonardo, Thales) are ramping-up partnerships with AI-native startups to accelerate multi-spectral ISR integration into existing platforms

Push for Strategic Autonomy
EU OEMs are building internal surveillance and intelligence capabilities through local manufacturing and collaborative programmes, creating trusted-partner opportunities for allied suppliers

ECOSYSTEM LENS

Structural Surge in Defense Budgets
Germany's increased defence budget (+€20Bn in 2026) and European Commission's €800B+ military expansion commitment translate into high-volume demand pipelines for trusted platforms

Shift Toward Innovation-led Defense
EU defence investment is transitioning from traditional platforms to autonomous, AI-enabled ISR, prioritising intelligence speed, sensor fusion, and reduced operator cognitive load

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Optimized Electrotech's SWIR imaging and edge-AI fusion stack offer defense partners early access to fielded ISR technology

CAPITAL PROVIDERS

Optimized Electrotech operates in the space and defence market, well suited for DeepTech investors

Edge-AI-driven multi-spectral ISR platform delivering real-time, cloud-free situational awareness for EU's software-defined warfare transition

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.optimizedelectrotech.com

ORBITAID AEROSPACE

On-orbit satellite servicing and refuelling platform enabling adaptability, resilience, and mission success across space applications

CORE PROBLEM STATEMENT

Satellites follow a one-time-use paradigm, creating unsustainable debris accumulation or stranded asset value when propellants run out

SOLUTION OVERVIEW

- TRL-8 patented docking interface enabling rendezvous, berthing, and fuel transfer in all orbital regimes
- Real-time visual recognition and AI-driven autonomous navigation for satellite proximity operations
- End-to-end on-orbit servicing stack spanning docking, robotic manipulation, and refuelling for life extension

ORBITAID AEROSPACE'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT

$700-900B	40-45% EU Market Share → $300-400B	5-10% CAGR → $350-650B	50,000
Global Space Market Size, 2025	EU Space Market Size, 2025	EU Space Market Size, 2030	Additional satellites by 2035 in EU additional satellites by 2035 in EU (11,000 satellites currently)

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2021
Founding year

~2X
Revenue growth in the past 2 years

~$1.1M
FY26 Revenue

~$2.5M
Seed Funding raised

Aegis Graham Bell award (2026)

Top space tech startup, HDFC Bank tech Innovators (2025)

Forbes India Select 200

DEMAND CATALYSTS

CUSTOMER LENS

Structural Shift Towards On-Orbit Servicing
On-orbit refuelling and tow-truck life extension provide satellite operators with fuel on demand at a fraction of new-satellite launch cost, increasing systematic demand for such solutions

ECOSYSTEM LENS

Favourable Regulatory Landscape
Compliance costs for end-of-life disposal are rising given ESA Zero Debris Charter and 5-year deorbit mandate (2024), making life extension and servicing more economically attractive

Emerging Commercial Engagement Pathways
EU Space Act harmonisation (June 2025) and EU-India FTA discussions are reducing commercial engagement barriers for allied non-EU companies

COMPETITION LENS

- Astroscale — ESA-partnered debris removal specialist
- STARFISH SPACE — RPO and satellite repositioning via vision navigation limited to smaller satellites
- ORBITFAB — Refueling interfaces and subsystem-level fuel depots

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs
OrbitAID Aerospace's on-orbit servicing platform and autonomous docking IP offer satellite corporates a proven partnership for mission life extension

CAPITAL PROVIDERS
OrbitAID Aerospace's operates in a meaningfully large market, well-suited to space-tech growth investors

ACCELERATORS & OTHER ENABLERS
OrbitAID Aerospace's on-orbit servicing platform is well suited for EU space tech accelerators and innovation programmes driving sustainable space operations

POLICY BODIES & GOVT. AGENCIES
OrbitAID Aerospace's on-orbit refuelling and debris reduction platform offers space agencies a strategic partner for sustainable orbital operations

EMERGING WHITESPACES FOR ORBITAID AEROSPACE

ESA OOS Programme Participation
ESA has released multiple opportunities for on-orbit servicing; OrbitAID's TRL-8 docking system and patented interfaces position it strongly to engage and contribute

TRL-8 patented docking and refueling systems enabling on-orbit satellite life extension, positioned to address ESA's growing OOS programme pipeline

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.orbitaid.com

MEET THE FOUNDING TEAM



Sakthikumar R
CEO
M.Tech, BIT Mesra; B.Tech, VSB Engineering College



Nikhil Balasubramanian
COO
PHD, TU Munich; Mt.tech, Israel Institute of Technology; B.Tech, Coimbatore Institute of Technology

RAPHE MPHIBR

Develops and manufactures advanced aircraft systems with a research-driven, integrated, end-to-end approach

MEET THE FOUNDING TEAM



Vikash Mishra
Founder & Chairman
Massachusetts Institute of TechnologyUniversity of Arkansas



Vivek Mishra
Founder & CEO
Georgia Institute of Technology
National Institute of Technology



Aman Chhabra
Chief Operating Officer
Guru Gobind Singh Indraprastha University



Alexandre Guion
Chief Strategy & Procurement Officer
Massachusetts Institute of TechnologyFrench Institute for Nuclear Sc. & Tech (France)
CentraleSupélec (France)

CORE PROBLEM STATEMENT

Global aircraft supply is concentrated in low-cost incumbents while rapidly evolving requirements demand faster, scalable, and high-performance alternatives

SOLUTION OVERVIEW

- Four verticals: composite materials, engines & propulsion, mil-grade electronics & wire harnesses, and software
- 300+ Research Staff, $20M design, simulation & lab facilities with 100+ unique IP discoveries
- 500+ Manufacturing Staff, $150M plant & machinery with 15+ first-in-India advanced manufacturing machines

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2017
Founding year

~$28M
FY25 Revenue

2M+ km
Flight experience

~$150M
Funding raised

800+
Team

13
Countries of Origin

Chief of Army Staff Commendation for Op SINDOOR, Indian Army

SME of the year, Indo-French Business Awards (2025)

STRATEGIC ENGAGEMENT OPPORTUNITIES

RESEARCH INSTITUTES

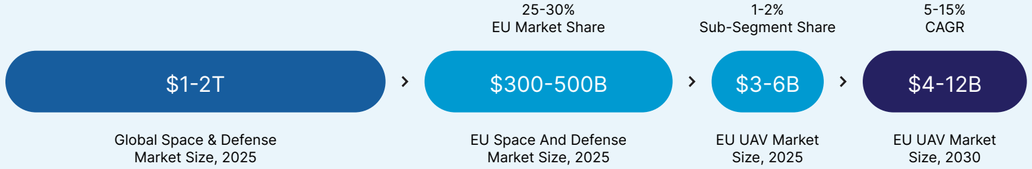
Raphe mPhibr's advanced aircrafts and 100+ IP assets across composites, engines, and autonomy offer R&D institutions joint innovation opportunities in next-generation defence and aerospace systems

POLICY BODIES AND GOVT AGENCIES

Raphe mPhibr's sovereign, military-grade aircrafts portfolio enables government agencies to facilitate strategic IP flows, co-development agreements, and cross-border defence procurement

RAPHE MPHIBR'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

ECOSYSTEM LENS

EUs' Defense Budget Surge
EU Commission's €800B+ military expansion commitment and Germany's €20B defense budget increase in 2026 are creating high-volume, multi-year procurement pipelines for UAV and missile propulsion

Growing Demand for Sovereign Production
EU players under structural pressure to diversify away from Chinese-origin systems on data sovereignty and security groundsdolore magna aliqua.

Policy-led Pathways for New Entrants
EU-India TTC and defense collaborations are creating structured pathways for alternative suppliers to access EU OEM networks

COMPETITION LENS

Elbit Systems — Israeli defense prime with established ISR and UAS portfolio at high cost and long innovation cycles

General Atomics — US defense giant dominant in large MALE UAS with premium pricing and slow development timelines

EMERGING WHITESPACES FOR RAPHE MPHIBR

Contested Environment Opportunity
No widely available UAV platform combines jamming and spoofing resilience with logistics resupply and surveillance; Raphe's portfolio addresses this multi-mission operational gap

Customized UAV Solutions Play
User requirements vary and evolve rapidly in the defense landscape; Raphe's variant development and custom solution capability enables rapid response to new and changing mission profiles

Vertically integrated mil-grade swarm UAV platform engineered for defense modernisation and procurement scale-up

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.raphe.com

REKISE MARINE

Autonomous surface and underwater vehicle platforms with sovereign AI autonomy stack for Indian Navy ISR and maritime defence operations

CORE PROBLEM STATEMENT

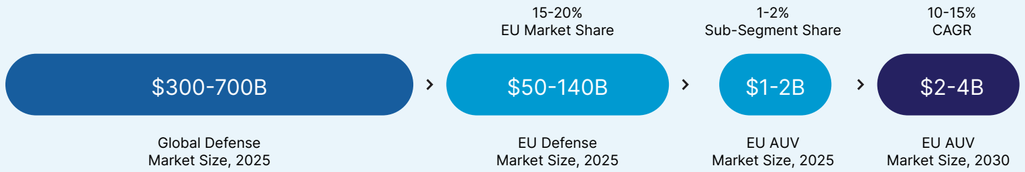
Heavy reliance on manned vessels and imported unmanned systems creates strategic dependency and operational risk in India's maritime domain

SOLUTION OVERVIEW

- Sovereign autonomy stack across surface and underwater vehicles
- Mission planning, navigation, and sensor fusion on one codebase
- Command-and-control GUI for fleet and swarm operations

REKISE MARINE'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2017
Founding year

5X
Revenue growth in the past 2 years

$10M
Funding raised

~$40M
FY25–26 order pipeline

- MPAUV contract by Goa Shipyard Limited
- iDEX Aditi 1.0 selectee for Indian Navy's flagship XLAUV program
- MAR-a-THON selectee for JNPA maritime innovation challenge

DEMAND CATALYSTS

CUSTOMER LENS

NATO / EU Prioritization of Underwater Surveillance & Control

European navies and governments are urgently seeking autonomous surface / sub-subsurface unmanned vessels providing maritime domain awareness, safer navigation, smarter mission planning and more efficient operations in both defensive and offensive roles

Ageing Survey Fleets and Crew Shortages Across EU

Increased demand for autonomous maritime platforms amid manpower shortages and budgetary constraints

ECOSYSTEM LENS

Rising Demand for Cost-Competitive Platforms

European navies are modernising rapidly, deploying AUVs for mine countermeasures, underwater ISR, and coastal surveillance, increasing demand for cost-effective solutions

Structural Demand from EU's Offshore Wind Expansion

EU's rapid build-out of offshore wind infrastructure (300 GW by 2050) requires persistent, cost-effective AUV and USV-based inspection beyond current manned capacity

COMPETITION LENS

KONGSBERG	AUV leader dominant in EU defence
SAAB	NATO-focused underwater vehicles with premium pricing limiting mid-tier accessibility
OCEAN INFINITY	Autonomous maritime services operator; deploys third-party AUVs and USVs for commercial survey

MEET THE FOUNDING TEAM



Maitrai Maka
Founder & CEO
B.Tech, IIT Kharagpur



Shekhar Mital
Co-Founder & Director
M.Tech, Electrical, Electronics and Communication, IIT Kharagpur

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

Rekise Marine's autonomous maritime platforms enables indigenous underwater operations, well suited for autonomous sensor/ payload OEMs for joint development of autonomous vessels and procurement partnerships

CAPITAL PROVIDERS

Operates in a meaningfully large market growing at a steady rate, well-suited to growth investors

RESEARCH INSTITUTES

Rekise Marine's autonomy software and Jalkapi XLAUV make it a proven partner for underwater robotics R&D

EMERGING WHITESPACES FOR REKISE MARINE

Cross-Domain Autonomous Platform Play

Joint development of cost effective AUVs with payload and sensors supplied by European OEMs for AUVs designed & built by Rekise, based on their autonomous solutions

Large Subsea Surveillance Opportunity

Persistent underwater surveillance is an urgent EU defense priority; most EU navies lack delivery-ready unmanned assets; Rekise's Jalkapi XLAUV/ MPAUV -class platforms are one of the highest-TRL options available

Offshore Wind Inspection at Scale

Europe's offshore wind boom demands autonomous subsea inspection beyond current manned capacity; Rekise's unified, cost-competitive platform can be readily optimized for this commercial opportunity

Sovereign cross-domain stack powering both surface and underwater platforms - delivering EU operators cost-competitive, surface/ sub-surface maritime autonomy

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.rekise.com

SATSURE

Satellite-powered decision intelligence for agriculture, finance & infrastructure and aviation

CORE PROBLEM STATEMENT

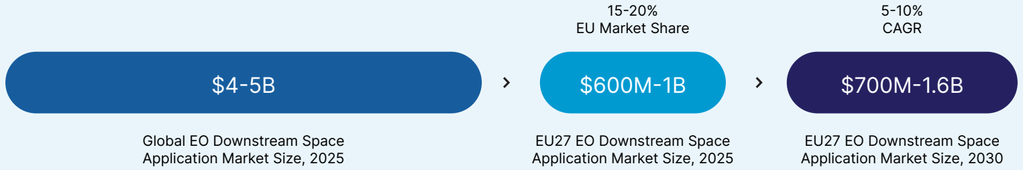
Critical decisions in climate resilience, financial inclusion, food security, forestry and sustainable infrastructure remain constrained by the absence of reliable, scalable earth observation and AI-driven intelligence

SOLUTION OVERVIEW

- Cloud-native geospatial lakehouse, data and AI refinery for cross-sector insights delivery (SatSure Sparta)
- Purpose-built products (SatSure Sage, SatSure Skies) for agricultural lending, infrastructure, utilities and aviation
- High-resolution optical and multispectral earth observation satellite payloads

SATSURE'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2017
Founding year

$20M
Funding raised

DEMAND CATALYSTS

CUSTOMER LENS

Growing Focus On Climate-Risk Planning And Resilience
Rising climate risks are driving demand for EO-based intelligence for floods, heatwaves, coastal erosion, and infrastructure exposure assessment

Acceleration of energy transition and infrastructure modernization
Expansion of renewable energy and modernization of critical infrastructure are increasing demand for scalable monitoring and climate resilience solutions

ECOSYSTEM LENS

Rising Compliance Requirements Under EUDR
EUDR regulations are increasing demand for geolocation, traceability, land-use verification, and deforestation-risk monitoring solutions

Regulatory Demand From Cap Area Monitoring
EU CAP Area Monitoring requirements are driving demand for satellite-based parcel monitoring to track crop types, cultivation events, and subsidy compliance

MEET THE FOUNDING TEAM



Prateep Basu
Co-Founder & CEO
Master of Science in Space Studies, Space Engineering & Management, International Space University; B.Tech, Aerospace Engineering, Indian Institute of Space and Technology



Rashmit Singh Sukhmani
Co-Founder & CTO
MBA, Thompson Rivers University; B.Tech, Physical Science, Indian Institute of Space and Technology

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES
SatSure's decision intelligence platform is well suited for corporates in agriculture, forestry, agri-credit, insurance, aviation and infrastructure sectors

RESEARCH INSTITUTES
SatSure's geospatial AI and earth observation platform is well suited for remote sensing research and co-development partnerships

CAPITAL PROVIDERS
SatSure operates in the high-growth global geospatial and earth observation market, well-suited to DeepTech and strategic investors

POLICY BODIES & GOVT. AGENCIES
SatSure's satellite-powered intelligence platform aligns strongly with national priorities in agriculture, forestry, infrastructure and aviation policy

EMERGING WHITESPACES FOR SATSURE

Decision-Ready Intelligence, Not Raw Data
Across all export markets, the gap is not access to EO data - it is the absence of validated, decision-ready intelligence inside business, government, finance, and infrastructure workflows; SatSure's analytical layer directly fills this unoccupied position in the geospatial value chain

Compliance-Grade Geospatial Intelligence
EUDR traceability, deforestation monitoring, climate risk, and infrastructure resilience mandates are creating urgent demand for audit-ready geospatial outputs; SatSure's validated intelligence stack is purpose-built for this compliance workflow gap

AI-powered geospatial intelligence platform supporting climate, infrastructure, and regulatory risk analytics at scale

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit https://www.satsure.co

TM2SPACE TECHNOLOGIES

Building large-scale compute and storage infrastructure in orbit, vertically integrating the design and development of nearly every component required for high-performance computing satellites

CORE PROBLEM STATEMENT

Scaling terrestrial data centers requires years-long acquisition of land, power grid access, and water for cooling - making GW-scale deployment increasingly difficult

SOLUTION OVERVIEW

- Orbital data centers with high-performance compute and storage in LEO
- OrbitLab — Open platform for in-orbit inferencing and storage access
- Vertically integrated satellite manufacturing in India at 40–70% lower cost than global benchmarks

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2024
Founding year

~0.5M
Revenue FY25 – 26 (50x growth YoY)

200W
Compute reaching orbit this year (MOI-1)

$5.6M
Funding raised

~$8M
Contracted order book

MEET THE FOUNDING TEAM



Ronak Kumar Samantray
Founder & CEO
B.Tech, Computer Science, College of Engineering and Technology, Bhubaneswar



Anand Rajagopalan
EVP, Business
B.Tech, Civil Engineering, NIT, Warangal

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES & MNCs

TM2Space's orbital compute infrastructure enables sovereign AI inferencing and data storage independent of terrestrial constraints — well suited for technology integration, pilots, and procurement partnerships

CAPITAL PROVIDERS

Scaling from 200W to 5KW in orbit over the next two years. Well suited for DeepTech and space-focused investors seeking early positions in the orbital data center category

ACCELERATORS & OTHER ENABLERS

Focused on international grant funding to accelerate R&D and expand commercial presence

TM2SPACE TECHNOLOGIES' GLOBAL GROWTH NARRATIVE

TAKEME2SPACE

MARKET SNAPSHOT

$700-900B	40-45% EU Market Share → $300-400B	5-10% CAGR → $350-650B
Global Space Market Size, 2025	EU Space Market Size, 2025	EU Space Market Size, 2030

50,000
additional satellites by 2035 in EU (11,000 satellites currently)

DEMAND CATALYSTS

CUSTOMER LENS

Rising Constraints Accelerate Orbital Demand
Power limits, water scarcity, and carbon pressures are making large-scale terrestrial data centers less viable, opening a clear path for orbital alternatives

Defence Spending Surge & ISR Demand
ReArm Europe, IRIS, and post-Ukraine ISR requirements are driving near-real-time EO inferencing demand across maritime, border, and tactical applications

EO Downlink & Bandwidth Bottleneck
European EO operators are deploying sensors faster than ground-station capacity can scale; on-orbit inferencing structurally solves the bandwidth and latency problem at lower marginal cost

ECOSYSTEM LENS

Regulation Driving Sovereign Compute Adoption
EU frameworks like the AI Act and EUCS are mandating jurisdictionally independent compute, naturally extending demand to orbital infrastructure

ESA ASCEND & Policy Endorsement
ESA's ASCEND study has explicitly endorsed orbital data centers as part of Europe's sovereign compute roadmap, aligning customer, regulator, and prime contractor on the thesis and accelerating procurement timelines

COMPETITION LENS

Starcloud — Building hyperscale orbital data center infrastructure for GW-scale AI training

KEPLER — Advancing in-orbit edge computing with GPU-powered satellites and distributed inference networks connected via laser communications

loft — Operating a flexible hosted-payload satellite platform while expanding into orbital compute

EMERGING WHITESPACES FOR TM2SPACE TECHNOLOGIES

Leading Europe's Orbital Compute Platform Opportunity
ESA's ASCEND study validates orbital data centres as a priority, but limited European supplier will be commercially ready in the next 3-5 years, creating a clear opening for TM2Space

Unlocking Hosted-Payload Compute
With limited provider offering compute-as-a-hosted-payload within standard satellite constraints, TM2Space is well positioned to partner with leading European primes

Powering the Next Layer of Europe's Sovereign Compute Stack
EU sovereign-cloud frameworks and the AI Act are driving demand for jurisdictionally independent compute, with TM2Space positioned to extend this stack into orbit

An open orbital data center platform purpose-built for EU enterprises seeking sovereign, hyperscaler-independent compute in LEO

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.tm2.space

TONBO IMAGING

Wideband AI accelerated Software Defined Radio platform enabling 6G prototyping and intelligent radio applications across defence, space, and telecom

CORE PROBLEM STATEMENT

Modern warfare is driven by autonomous systems. Systems which provide sensing, scene interpretation, long range secure communication, precision stabilization, guidance and control are expensive and traditionally imported

SOLUTION OVERVIEW

- Tactical EO/IR optronics across land, naval, airborne, and missile platforms with thermal sights, gimballed payloads, and precision munition seekers
- Jet-powered loitering munitions and autonomous deep-strike drones with on-board EO/IR seekers and AI-enabled terminal guidance
- High-Power Microwave directed energy systems for naval swarm defence, base protection, and high-speed counter-UAS engagements

KEY BUSINESS HIGHLIGHTS AND ENDORSEMENTS

2003
Founding year

~$50M
Revenue FY25,
120% CAGR FY23-25

$8M
PAT FY25

20K+
Systems in 24 countries

100%
IP on all products designed and sold

~66%
Export share in FY25 Revenue

MEET THE FOUNDING TEAM



Arvind Lakshmikumar
CEO & Co-Founder
PhD graduate, Robotics Institute, Carnegie Mellon University; MS, ME, Chemistry , Computer Science, BITS Pilani; MS, Ohio University



Ankit Kumar
Co-Founder & CBO
Bachelor of Technology (Honours),Computer Science and Engineering, International Institute of Information Technology, Hyderabad



Cecilia D'Souza
Co-Founder
CA, Institute of Chartered Accountants of India; B.Sc, Bangalore University

STRATEGIC ENGAGEMENT OPPORTUNITIES

GLOBAL CORPORATES

Tonbo Imaging's defence electronics platform offers global OEM partners early access to differentiated ITAR-free battlefield technology with co-development opportunities

ACCELERATORS & OTHER ENABLERS

Tonbo Imaging's is actively scaling across global defence markets, well-suited for accelerators supporting international market access and export programmes

CAPITAL PROVIDERS

Tonbo Imaging operates in global defence electronics market and is at IPO-filing stage with 120% CAGR, well-suited to DeepTech investors

POLICY BODIES & GOVT. AGENCIES

Tonbo Imaging's 24 sovereign military end-users position it as a credible partner for government defence procurement and bilateral co-development

TONBO IMAGING'S GLOBAL GROWTH NARRATIVE

MARKET SNAPSHOT



DEMAND CATALYSTS

ECOSYSTEM LENS

Prioritization of Sovereign Optronics
EDF's technology pillars explicitly include optronics, imaging, and AI-guided precision systems as sovereign capability priorities creating a funded institutional demand pathway

Structural Surge in Defense Budgets
Germany's increased defense budget (+€20B in 2026) and European Commission's €800B+ military expansion commitment translate into high-volume demand pipelines for trusted platforms

Export-control Sensitivity Creating Demand for Alternate Sources
US ITAR restrictions on EO/IR technology have created demand for allied-nation alternatives; EU defense ministries increasingly prefer non-ITAR-controlled EO/IR from trusted partner nations

Note: Above analysis is non-exhaustive and is based on inputs from the startups and publicly available information (including press search, reports, and other team analysis)

For more details visit www.tonboimaging.com


bharat
INNOVATES