



## Annual Report 2020-2021



# FOUNDATION FOR INNOVATION AND ENTREPRENEURSHIP DEVELOPMENT

Technology Business Incubator

— Supported by —



सत्यमेव जयते  
Department of Science & Technology  
Government of India



सत्यमेव जयते  
Ministry of Agriculture & Farmers Welfare  
Government of India



उत्तराखण्ड शासन

# 2020-2021

YEAR IN REVIEW



**74**

**STARTUPS** incubated in RABI and DST  
RABI 36, TBI= 38



**REVENUE** fied generated  
**1,04,81,896**

**530**

**PARTICIPANTS** JOINED



**36**

**Number of** mentors increased



**19**

**Number of** Investors



**2**

**New** Partners Assicated



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*Dear All,*

**Greetings from IIM Kashipur FIED.**



**Prof. Safal Batra**

**T**he year that went by put the endurance of all organizations to the test, and IIM Kashipur's incubation centre – The Foundation for Innovation and Entrepreneurship Development (FIED in short), was no exception. We advanced to strive to propel forward on the challenging uphill entrepreneurship journey, with a determination to continue the development of the startup ecosystem of India, and with the support of our key partners (including but not limited to The Department of Science and Technology, The Ministry of Agriculture and Farmers' Welfare, and the Government of Uttarakhand) accomplished a lot, despite the difficulties posed by the pandemic.

Under the Rashtriya Krishi Vikas Yojana, a two-month comprehensive online training was organized for fifty entrepreneurs to equip them with all the necessary skills required to successfully launch and expand their respective startups. FIED received a grant of INR 82 Lakhs from the Ministry of Agriculture and Farmers' Welfare during the last year, and among the fifty startups mentored by us, fifteen of them got funding between INR 5 to 25 Lakhs.

Under the Department of Science and Technology funding, FIED trained another 90 entrepreneurs working on cutting-edge technologies. Two of these startups were funded under the HDFC Bank CSR initiative, one of them being our own alumnus startup, Lamamia.

A total of 280 agricultural gig-workers were trained and motivated to take up small entrepreneurship projects. This training was conducted with the help and support of the Uttarakhand Government under the Integrated Livelihood Support Project. Each gig-worker stayed with us for a week, and the entire training was concluded in a month, ensuring neither the safety of everyone nor the learning was compromised at any stage. Through this initiative, we ensured that we were able to impact entrepreneurship at the grassroots. We are hopeful that our efforts will help curb the migration of people from hills and create sustainable livelihoods for them.

## TO SUCCINCTLY HIGHLIGHT OTHER ACHIEVEMENTS:

1

We got recognized as one of the nodal agencies for Start-up Uttarakhand, whereby the startups registered under the Startup Uttarakhand scheme will be selected, trained, funded, and mentored by FIED.

2

FIED and Entrepreneurship cell continued the legacy of Uttishtha – a mega entrepreneurship expo cum summit of IIM Kashipur, online this year. During the three-day event, numerous entrepreneurs, policymakers, and experts interacted with our students and startups.

3

IIM Kashipur FIED also took the initiative to equip the local entrepreneurs and executives with necessary management skills and initiate a dialogue with the local ecosystem. 21 executives and business owners enrolled under this initiative named Vikas 2.0.

In sum, Covid might have made it challenging for us to operate and execute our plans, but it gave us valuable lessons for the long run. We can now plan and implement parts of the training module through an online medium, thereby tapping the best experts in India and abroad who would otherwise not travel to Kashipur.

We genuinely welcome all startup ecosystem stakeholders to join hands with us and support us to create an Entrepreneurial India!

Thanks

*Prof. Safal Batra*



# THE YEAR IN A NUTSHELL

The onset of the financial year 2020-21 was marred by the outbreak of Covid 19 pandemic. Central govt imposed official lockdown on 24th of March 2020. Institutes across the country were closed sine die. However, the incubation center at IIM Kashipur, Foundation for Innovation and Entrepreneurship Development (FIED) resumed office from 1st of April via online medium and worked around the year to ensure that it fulfils its aim to nurture and promote entrepreneurship in the state of Uttarakhand and beyond.

Unsurprisingly, in the pandemic year of 2020-21, FIED accomplished a lot, despite the difficulties posed by lockdowns and the fear of pandemic that gripped the nation. Some of the highlights of the achievements of FIED are mentioned below.



## Training Programs

Even though in-house training programmes were not allowed on the campus due to the pandemic, yet FIED took some bold steps and spread its wings in and around Kashipur by organizing the following programs or events.

**Launch of Sahas and Saksham Program at FIED IIM Kashipur**

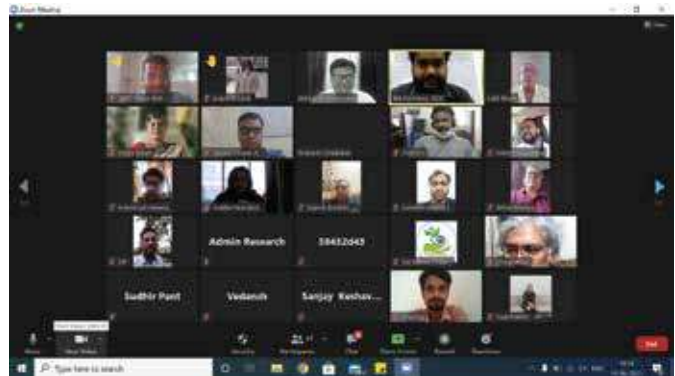


# Agripreneurship Orientation Program (Sahas) and Agri Incubation Program (Saksham)

FIED launched Sahas and Saksham programs in April 2020 under the RKVY RAFTAAR scheme. Out of 670 applications that FIED received, it selected, trained, and mentored 50 high potential Agri startups. At the end, fifteen of them got a funding of anywhere between INR 5 to 25 Lakhs from Ministry of Agriculture and Farmers' Welfare. The total funding amount to the startups was 2.05 crore INR

## DRISHTI Program

16 start-ups were selected out of 91 start-ups to represent FIED before the Department of Science & Technology (DST). These 16 start-ups were technologically very advanced, and their products are in the market and already generating an average revenue of 17 lakhs per annum. All these 16 start-ups are presently being incubated at FIED.



## UDAY Program

FIED organized an Entrepreneurship Development Programme for the farmers under the umbrella of Uttarakhand Gramya Vikas Samiti (UGVS). A total of 280 participants came from 12 districts of Uttarakhand for the four week-long training (Dec 20 – Jan 21) were organized at Rudrapur. Due to Covid pandemic, the whole program was divided into 4 phases and was held between 18th December 2020 and 25th January 2021.



Uday Program at Rudrapur 2020-21

## VIKAS Program

In the month of March, FIED organized Vikas 2.0 program in March 2021. It was an online program with 20 participants participating in it. Most of the participants were from the corporate world and wanted to take up entrepreneurship as an option.

## PRE-INCUBATION Program

FIED IIM Kashipur conducted a pre-incubation program to raise awareness on entrepreneurship among the students of management in the city of Dehradun. The preincubation program was conducted in partnership with Startup Uttarakhand and more than 70 participants from 4 institutes based in Dehradun participated in it.

## WOMEN ENTREPRENEURSHIP Program

FIED organized an online program on women entrepreneurship in partnership with Startup Uttarakhand. A total of 60 women participated in the program that was conducted on **Women's Day (8<sup>th</sup> of March 2021)**. The program covered the basics of entrepreneurship. Divya Rawat, with the sobriquet of **'The Mushroom Girl'**, was the main speaker in the event.



Online Training on Women's Day







## Incubated Start-ups and Funding

Incubation Space for Startups

FIED incubated a total of 74 startups last year from various domain areas. FIED incubated 36 Agri based startups. FIED helped 15 of these startups to raise a fund of 2.05 crore from the Ministry of Agriculture and Farmer's welfare in the financial year of 2020-21.

FIED incubated 36 Tech startups under the DST project. These startups will get a direct entry to pitch before private investors in the Investors' Meet. FIED incubated 2 startups from the pool of startups that applied at Startup Uttarakhand through the nodal agency of FIED.

**HDFC Bank CSR Grant, Parivartan Scheme:** In January 2021, HDFC Bank and FIED collaborated to help FIED recommended start-ups to get private equity funding from HDFC Bank. HDFC Bank agreed to pay FIED IIM Kashipur a fund of Rs. 55 lakhs for this purpose, out of which Rs. 8.25 lakh was allotted as FIED's administrative expense. FIED recommended 5 start-ups from the field of Edu-Tech and Social Entrepreneurship, out of which HDFC selected two startups and privately funded it with a fund of 23.5 lakh each. One of the winners is a startup by an IIM Kashipur alumnus.

**Private Funding from Investors:** FIED and Alfa Ventures signed a MoU to collaborate for equity funding in start-ups. FIED recommended 7 start-ups in the field of Agriculture to Alfa Ventures. The investing company shortlisted 5 start-ups and is still holding talks with them on equity sharing. Alfa Ventures is looking at an investment of 2 crore in the start-ups from FIED.

**Grant of Rs. 1.23 crore from Ministry of Agriculture & Farmers' Welfare to the start-ups:** FIED distributed the first instalment of Rs. 1.23 crore with the 22 start-ups that were selected in the 2019- 20 RKVY RAFTAAR program. The Start-ups will receive their 22nd instalment of Rs. 1.18 crore will be distributed in the month of May-June 2021.



## Other Activities

FIED has been recognized as one of the nodal agencies for Start-up Uttarakhand, whereby the start-ups registered under Start-up Uttarakhand scheme will be selected, trained, funded, and mentored by FIED. FIED has been recognized as one of the nodal agencies for Start-up Uttarakhand, whereby the start-ups registered under Start-up Uttarakhand scheme will be selected, trained, funded, and mentored by FIED.

## CSR Activity

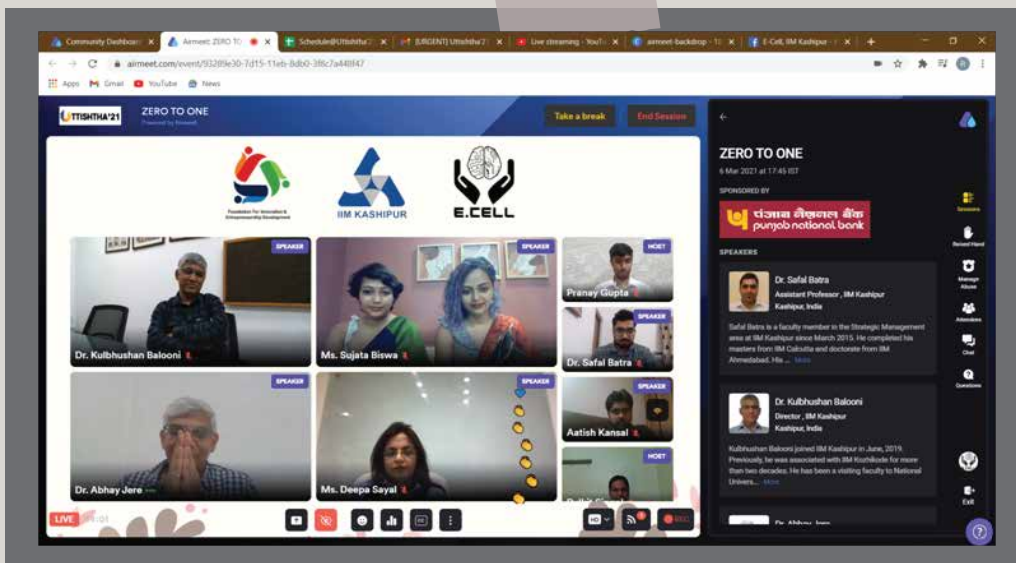
FIED approached Kumaun Garhwal Chamber of Commerce & Industry (KGCCI) to promote the idea of creating a CSR pool to promote entrepreneurship in the town of Kashipur. The idea was greatly received by the member companies of KGCCI, and it was decided that a small CSR pool would be made, and a pilot project to run in the village of Pratappur. This activity will be undertaken in the year 2021-22.

## MoU with Rohilkhand Management Association

FIED signed a MoU with Rohilkhand Management Association (RMA) to organize a tailor-made Entrepreneurship Development Programme (EDP) so that the members of RMA would be able to participate and undertake entrepreneurial activities in the future.

## Annual Entrepreneurship Summit

Uttishtha the Annual Entrepreneurship Summit at IIM Kashipur, scaled new heights last year with the whole event being organized in online mode. We saw 45+ speakers and investors from across the world coming together to enlighten, enrich and evaluate the young minds present. From school students to startup founders, the event was appreciated by all, and catered to all. Punjab National Bank was our title sponsor this year



## ABOUT

# Foundation for Innovation & Entrepreneurship Development (FIED)

IIM Kashipur Foundation for Innovation & Entrepreneurship Development (FIED), the incubation center of Indian Institute of Management Kashipur, is a section 8 company with an aim to nurture and strengthen the entrepreneurship ecosystem in the state of Uttarakhand and beyond. The private company is owned and hosted on the campus of IIM Kashipur and has an area of 20,000 sq feet.

FIED runs projects from the Ministry of Agriculture and Farmers' Welfare, Department of Science and Technology, and works as a nodal agency for Startup Uttarakhand. Apart from these projects, FIED runs standalone Entrepreneurship Development Programs and works in tandem with the State Govt. of Uttarakhand to promote innovation and entrepreneurship in the state.

Uttarakhand being an agricultural state, FIED is mainly into Agri Tech. However, it doesn't make FIED inert to other areas. Rather, FIED encourages and incubates startups from predominantly the following six areas:



FIED is headed by the Director of IIM Kashipur, who is the Chairperson at FIED. The two directors of FIED are Prof. KN Badhani and Prof Safal Batra, who also acts as the managing director at FIED.

With a mission of becoming one of the leading incubators in India by 2025, FIED strives to offer a comprehensive ecosystem to the startups for mentoring, funding, and growth.

FIED is a separate entity and is headed by its own CEO who is responsible for the execution of the tasks and responsibilities. The CEO is aptly guided by the Operations Committee comprising of professors. The following are the names of the professors that make the committee.

Prof. Kunal	Prof. Vaibhav Bhamoriya
Prof. Ashish Kumar	Prof. Safal Batra (The MD of FIED)

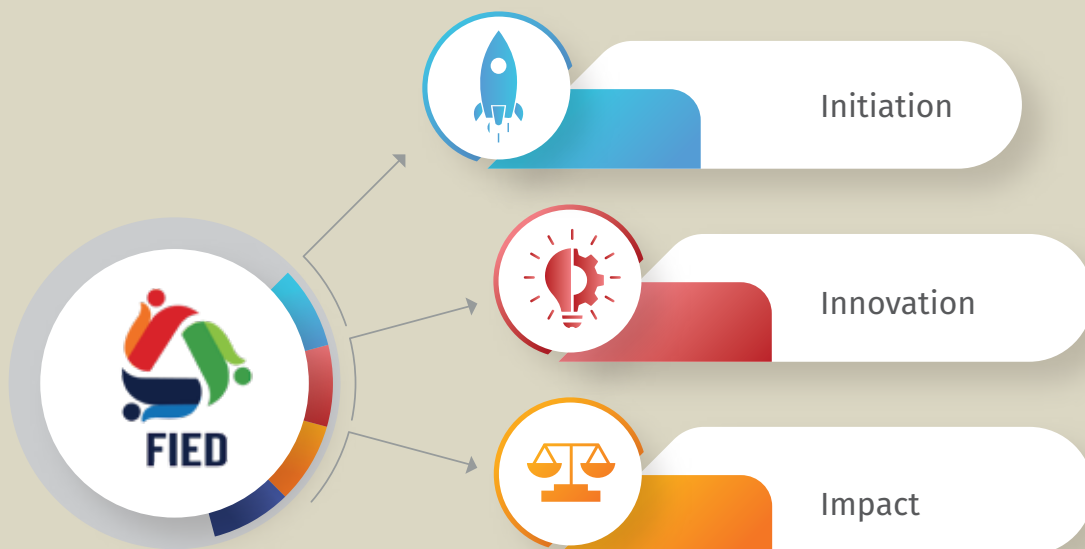
FIED has 11 employees stationed in the FIED office in the second floor of the Academic Vihara of IIM Kashipur. Apart from these employees, FIED has 34 mentors to offer mentoring sessions to startups incubated at FIED; 31 investors to invest in the startups; 12 empaneled agencies to offer services such as videography, designing, etc. to FIED and to startups. CA Sachin Agarwal is the internal CA for the FIED and CA firm A J Mohan & Associated is the external financial auditor to FIED for the financial year 2020-21 and 21-22.

**In the financial year of 2020-21, FIED incubated 74 startups under the following projects.**



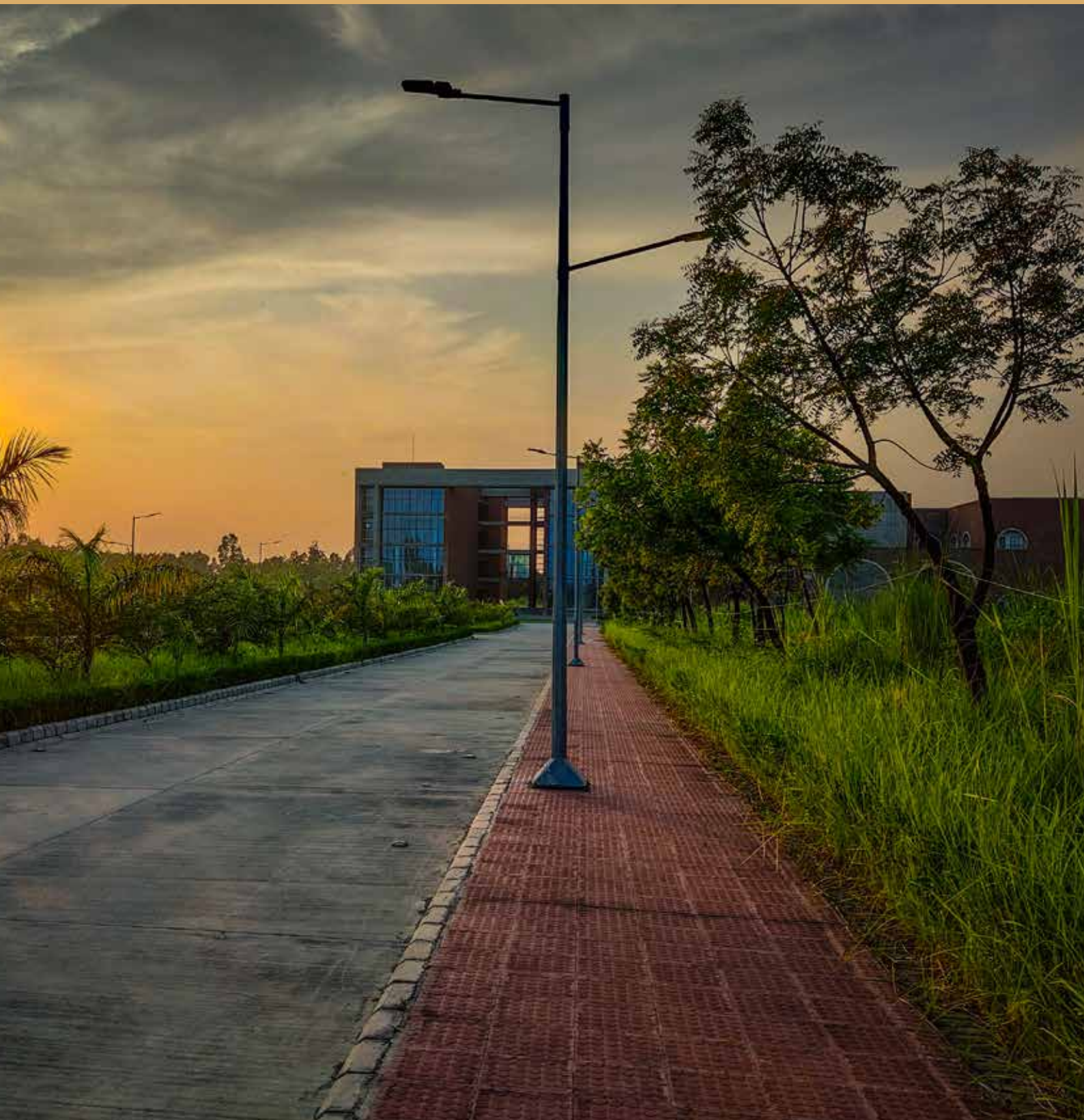
details of the startups incubated and profile in infographic format

The logo was designed keeping the whole Entrepreneurship ecosystem in consideration. The three main driving forces of entrepreneurship are



Based on this, the 3Is make the outer periphery of the logo. The triangle in the middle signifies our core association with IIM Kashipur.

Colours: Saffron, white, green, and blue are the colours of our national flag. This signifies our long-term goal of becoming a force to reckon with in the field of entrepreneurship, not just in Uttarakhand but in the whole of India. Red denotes 'passion' of the entrepreneurs. Finally, the blue base denotes the colour of IIM Kashipur.



# Programs

## Sahas 2.0



IIM Kashipur FIED launched the pre-seed Agripreneurship Orientation Program (AOP), named as Sahas, under the Rashtriya Krishi Vikas Yojana - Remunerative Approaches for Agriculture and Allied Sector Rejuvenation (RKVY-RAFTAAR) on 20th of April, 2020 amid the chaos caused by the Covid 19 pandemic. The central lockdown across the country due to the pandemic had caused many fledgling startups to shutdown. In such a precarious situation, it was extremely important for FIED to encourage and promote startups that are in the initial stages. Sahas program was a step in that direction.



Online  
Application  
Received  
286

Screening  
of Startup  
(1<sup>st</sup> RIC  
Interview)  
22

Selected  
Startup for  
Training  
18

Screening of  
Startup  
(CIC  
Interview)  
12

Funded  
Startup  
6

Young entrepreneurs loved the offerings of the program and applied in huge numbers. FIED received **286** applications by the end of May, 2020. The first round of selection ensured that only serious applicants go to the next level.

FIED, as a RKVY RAFTAAR Agri Business Incubator (RABI), conducted its first RABI Incubation Committee (RIC) selection to choose the final list of startups that would attend the two months training program at FIED IIM Kashipur. The RIC grilled the startups over Zoom platform and chose **18** startups for the training program.

The Sahas training program started on **10<sup>th</sup> August 2020**. The Sahas training program was aimed to make the entrepreneurs get the general awareness on the business aspects. The following topics were broadly covered in the Sahas program:

**Idea Validation**

**Grass root Innovations**

**Agri strategies**

**Importance of Finance and Accounting**

**Fundamentals of marketing**

**Agribusiness economics**

**Importance of IPR**

**Legal and compliance issues**

FIED conducted the second round of Interview by the RIC on **12<sup>th</sup> and 13<sup>th</sup> January 2021**. Out of the **18**, a total of **12** startups were selected to represent FIED before the Central Incubation Committee (CIC) for the final funding pitching session for funds up to 5 Lakhs from the Ministry of Agriculture and Farmers' Welfare.

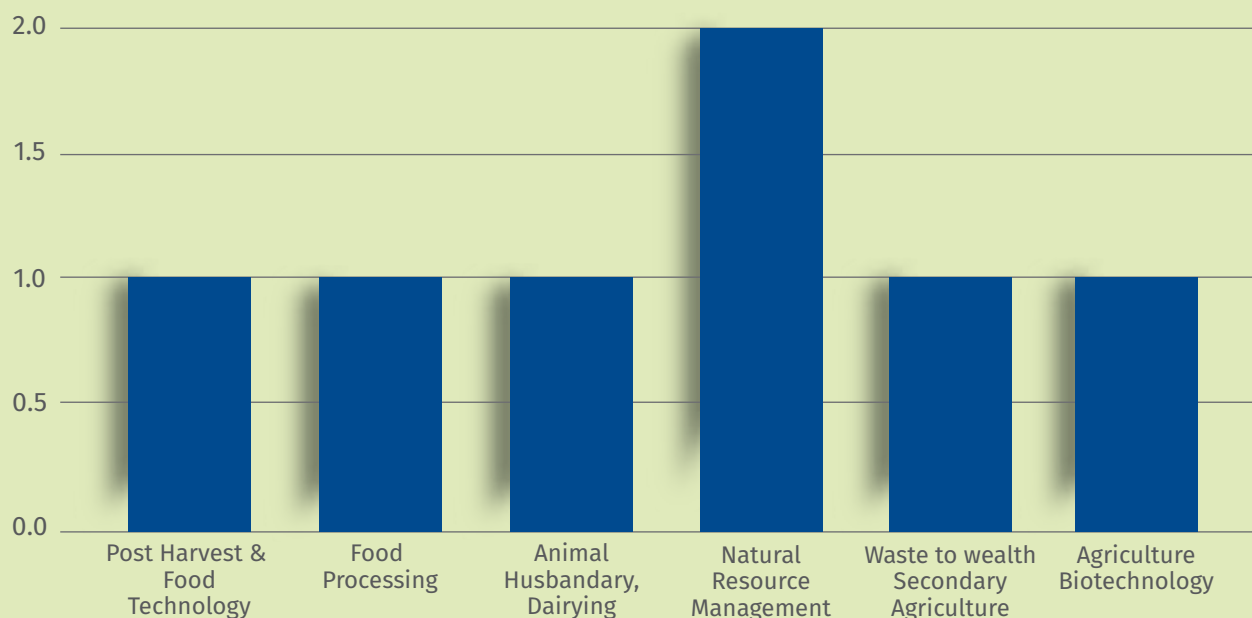
The final round of interview before the CIC was held on **19<sup>th</sup> and 20<sup>th</sup> March 2021**. Due to the pandemic, this event was held online over Zoom platform. 30 startups from FIED pitched for their products and at the end, 15 startups were finally selected to receive funds from the Ministry.



The following table shows the name of the startup, the domain area, and the receiving grant amount.

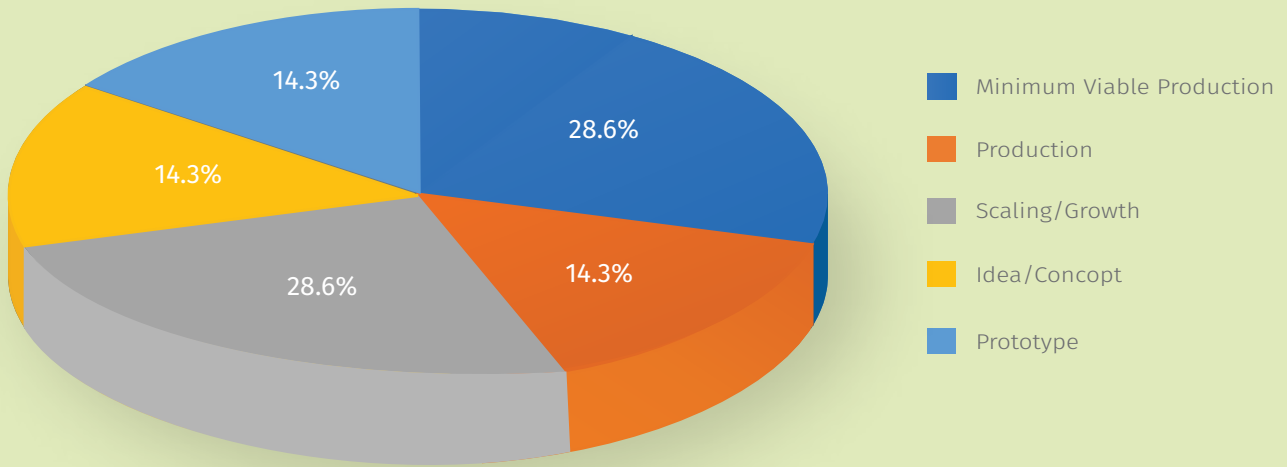
Sr. No.	Trainee Name	Company Name	Sector	Program	Recommendation Amount
1	Himani Sahu	Bananature LLP	Natural Resource Management	Sahas (Pre- Seed Stage)	5 Lakhs
2	Maya Vivek	Oorvi Sustainable Concepts Pvt Ltd	Waste to wealth Secondary Agriculture	Sahas (Pre- Seed Stage)	5 Lakhs
3	Amit Shrivastava	Infyu Labs Pvt Ltd	Post Harvest & Food Technology	Sahas (Pre- Seed Stage)	5 Lakhs
4	Siddhi Suresh Sarada	Sursona Foods Pvt Ltd	Post Harvest & Food Technology	Sahas (Pre- Seed Stage)	5 Lakhs
5	Shubhankar Sanyal	Rhodotion International Pvt Ltd	Agriculture Retail	Sahas (Pre- Seed Stage)	5 Lakhs
6	Raghu Burli N	GR-Agritek Pvt Ltd	Agriculture Biotechnology	Sahas (Pre- Seed Stage)	5 Lakhs

### Sector Wise Distribution

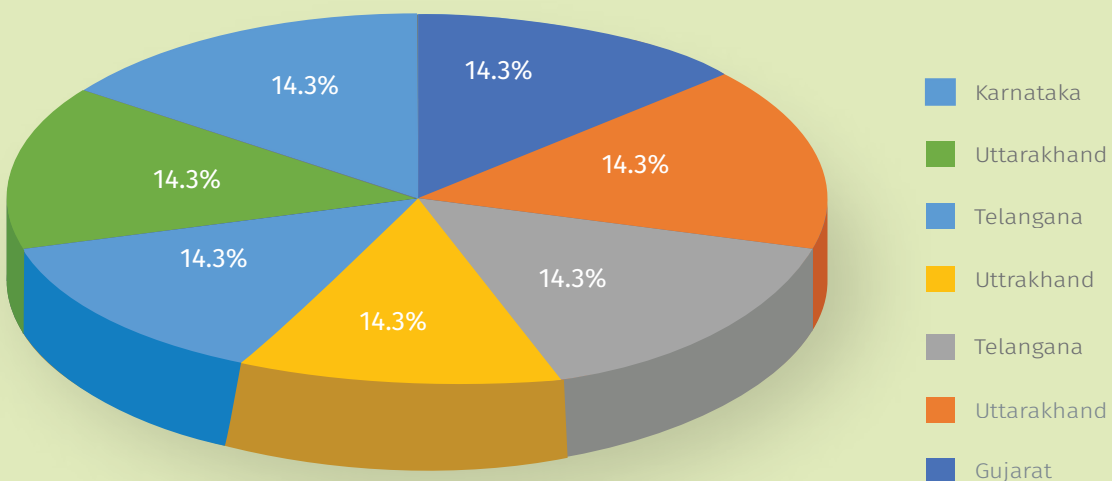




## Product Wise Distribution



## Stage Wise Distribution

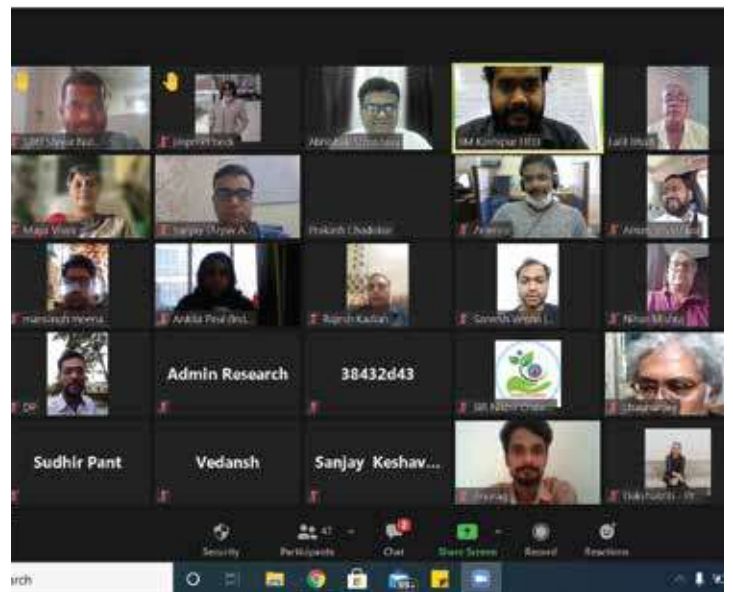


# Programs

## Saksham 2.0



IIIM Kashipur FIED launched the Seed stage Incubation Program, named as Saksham, under the Rashtriya Krishi Vikas Yojana - R e m u n e r a t i v e Approaches for Agriculture and Allied Sector Rejuvenation (RKVY-RAFTAAR) on 20th of April, 2020 amid the chaos caused by the Covid 19 pandemic. The central lockdown across the country due to the pandemic had caused many matured level startups to shutdown. In such a precarious situation, it was extremely important for FIED to encourage and promote these startups that are in their second or third stage. Saksham program was a step by FIED in that direction.



Online  
Application  
Received  
362

Screening  
of Startup  
(1<sup>st</sup> RIC  
Interview)  
70

Selected  
Startup for  
Training  
30

Screening of  
Startup  
(CIC  
Interview)  
18

Funded  
Startup  
9

Young entrepreneurs loved the offerings of the program and applied in huge numbers. FIED received **362** applications by the end of May, 2020. The first round of selection ensured that only serious applicants go to the next level.

FIED, as a RKVY RAFTAAR Agri Business Incubator (RABI), conducted its first RABI Incubation Committee (RIC) selection to choose the final list of startups that would attend the two months training program at FIED IIM Kashipur. The RIC grilled the startups over Zoom platform and chose 32 startups for the training program.

The Saksham training program started on **10<sup>th</sup> August 2020**. The Saksham training program was aimed to make the entrepreneurs get the general awareness on the business aspects. The following topics were covered in the Saksham program:

**Financing and Accounting**

**Agri Strategies**

**Commercialization of prototype**

**Importance of IPR**

**Design thinking and innovations**

**Product Refinement/Testing and trails**

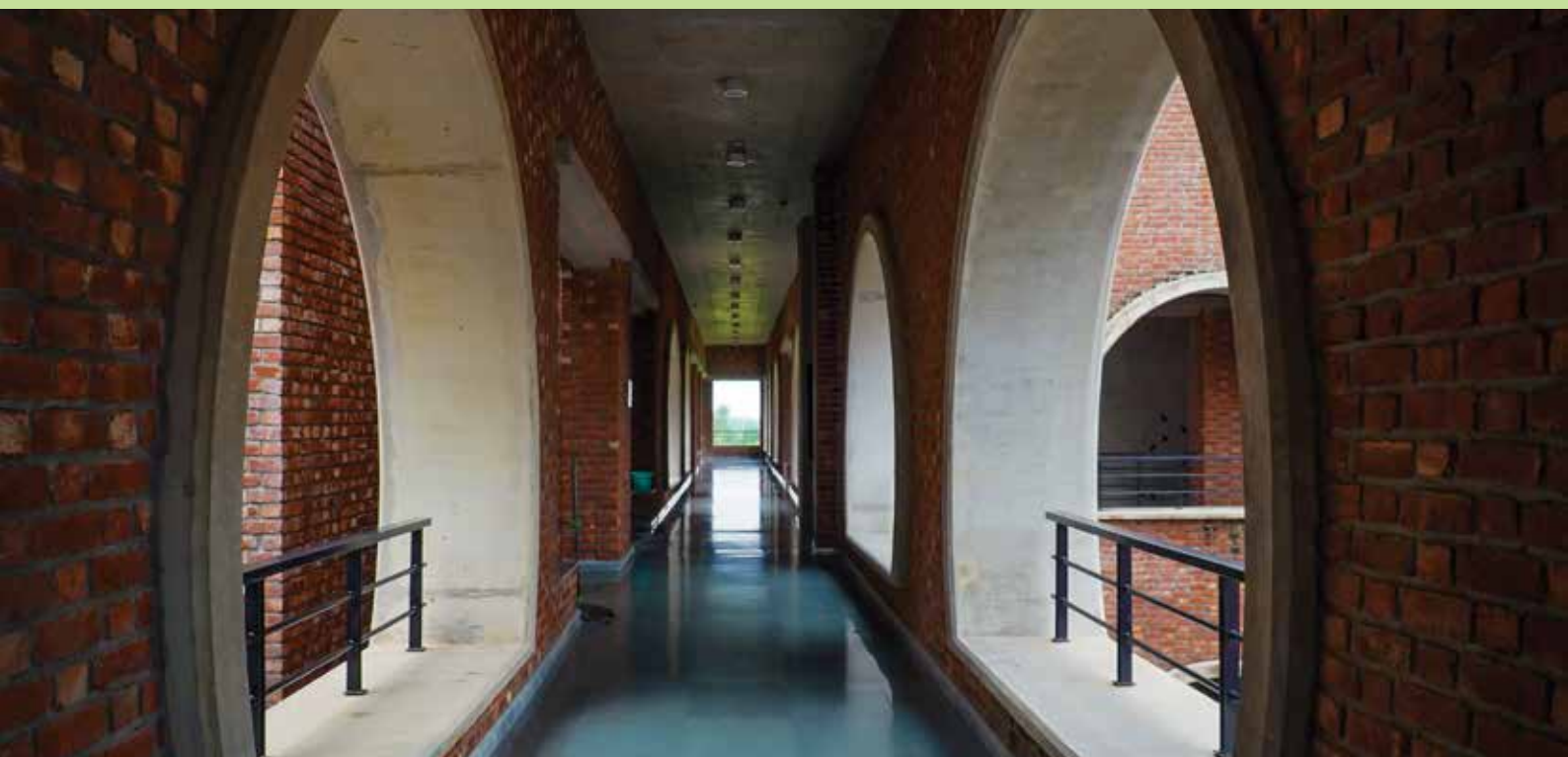
**Marketing**

**Agribusiness Economics**

**Resource Management**

**Startup Valuation**

FIED conducted the second round of Interview by the RIC on **12<sup>th</sup> and 13<sup>th</sup> January 2021**. Out of the **30**, a total of **18** startups were selected to represent FIED before the Central Incubation Committee (CIC) for the final funding pitching session for funds up to 25 Lakhs from the Ministry of Agriculture and Farmers' Welfare.



## The RIC consisted of following dignitaries :

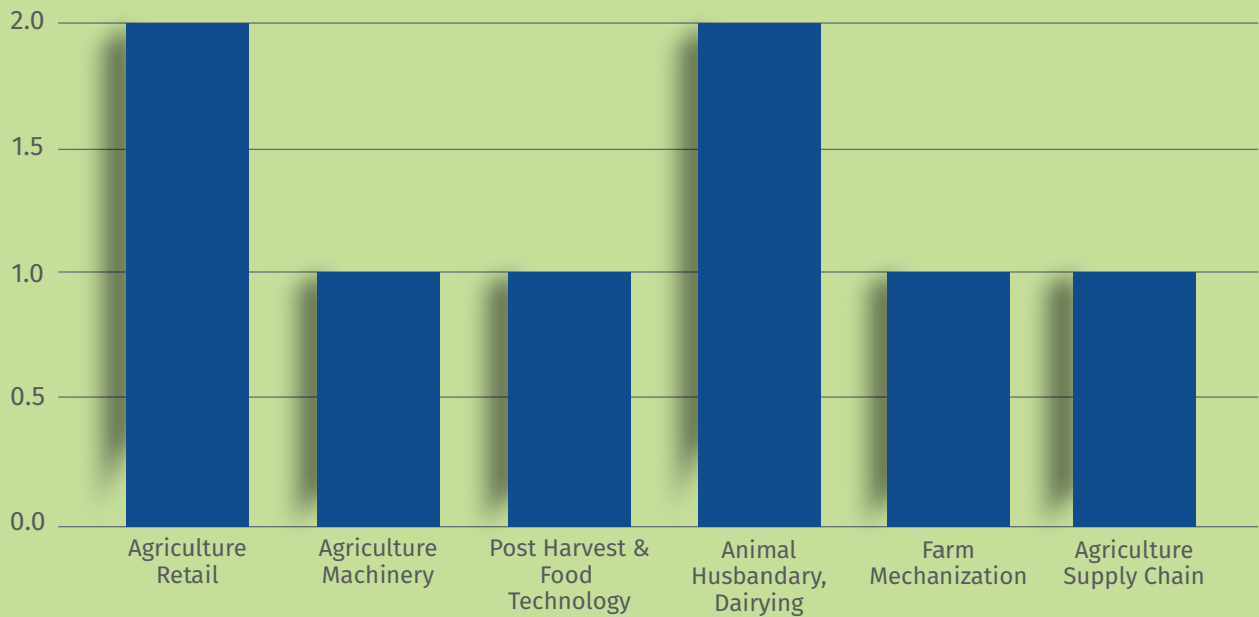
S.No	Panelist Name	Designation
1	Prof Safal Batra	In-charge of R-ABI(FIED-Chairman) IIM Kashipur
2	Pavan Chokan	Representative of a Bank (Branch Manager -SBI) Kashipur
3	Prof Ashish	Domain Expert Academia (Finance -IIM Kashipur)
4	Prof Kunal	Domain Expert Academia (Micro Finance -IIM Kashipur)
5	Rajeev Ranjan	Domain Expert Industry (Financial Business Plan) Dehradun
6	Dr Amarjeet	Knowledge Partner Nominee (Representative K.P Pusa Krishi) IARI New Delhi
7	Dr Nripendra Chauhan	State Representative (CAP -Director) Dehradun
8	Shibananda Dash	CEO FIED (IIM Kashipur)
9	Bibhu Prusti	Business Manager FIED (IIM Kashipur)

The final round of interview before the CIC was held on **19<sup>th</sup> and 20<sup>th</sup> March 2021**. Due to the pandemic, this event was held online over Zoom platform. 30 startups from FIED pitched for their products and at the end, 15 startups were finally selected to receive funds from the Ministry.

**The following table shows the name of the startup, the domain area, and the receiving grant amount.**

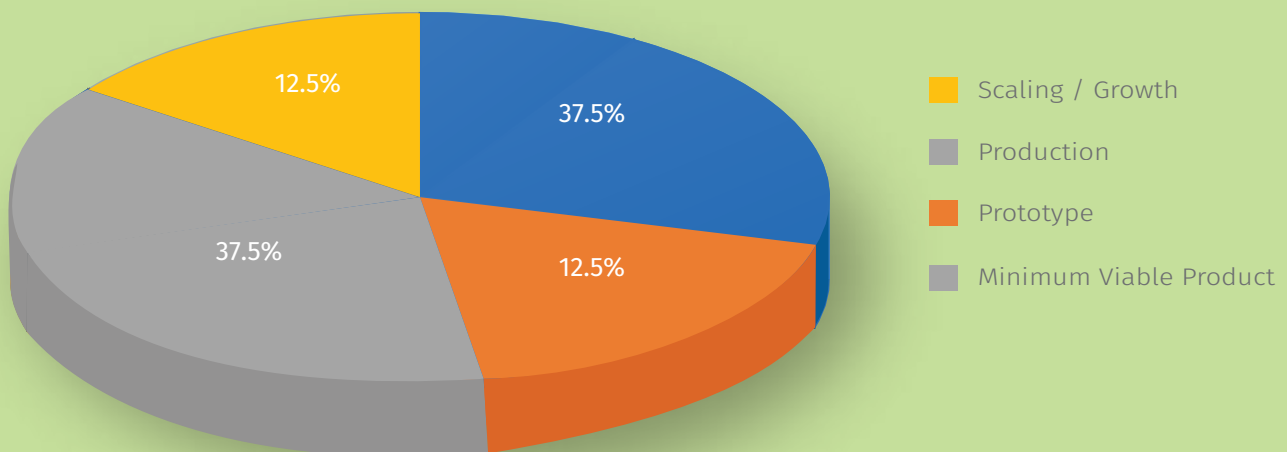
Sr. No.	Trainee Name	Company Name	Sector	Program	Recommendation Amount
1	Anuja Duklan	Suraitech Innovations LLP	Food Processing	Saksham (Seed Stage)	20 Lakhs
2	Yogesh Sahu	Geecom India Services Pvt Ltd	Agriculture Supply Chain	Saksham (Seed Stage)	21 Lakhs
3	Vivek Kumar	Padli Essentials Oil Company	Farm Mechanization	Saksham (Seed Stage)	15 Lakhs
4	Vishwabar Chavan Patil	Revotech Industries Pvt Ltd	Post Harvest & Food Technology	Saksham (Seed Stage)	25 Lakhs
5	Vinayak Hegana	Shivar Naturals Agro-Innovation Pvt Ltd	Animal Husbandary, Dairying	Saksham (Seed Stage)	23 Lakhs
6	Archana Chindam	MLIT-Sol Pvt Ltd	Animal Husbandary, Dairying	Saksham (Seed Stage)	24 Lakhs
7	Rajesh Kumar Kadian	Kisan Mandi Online Agri Market Pvt Ltd	Agriculture Retail	Saksham (Seed Stage)	7 Lakhs
8	Priyanka Tolia	Chitku Design Studio	Natural Resource Management	Saksham (Seed Stage)	25 Lakhs
9	Saurabh Rajendra Kadam	SP Agro Innovations LLP	Agriculture Machinery	Saksham (In 15 days trial for complete machinery)* (seed stage)	15 Lakhs

## Sector Wise Distribution

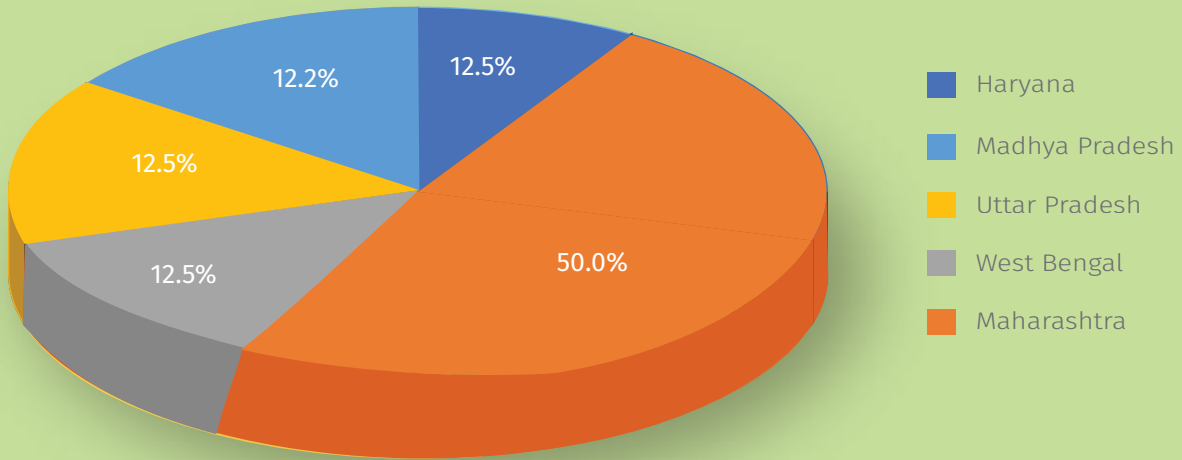


Sector Wise Distribution

## Stage Wise Distribution



## State Wise Distribution





# IIM KASHIPUR FOUNDATION FOR INNOVATION AND ENTREPRENEURSHIP DEVELOPMENT

## CONGRATULATIONS

To the following startups from the 2020-21 batch for receiving the final funding grant from the Ministry of Agriculture and farmer's Welfare under the RKVY RAFTAAR Program.

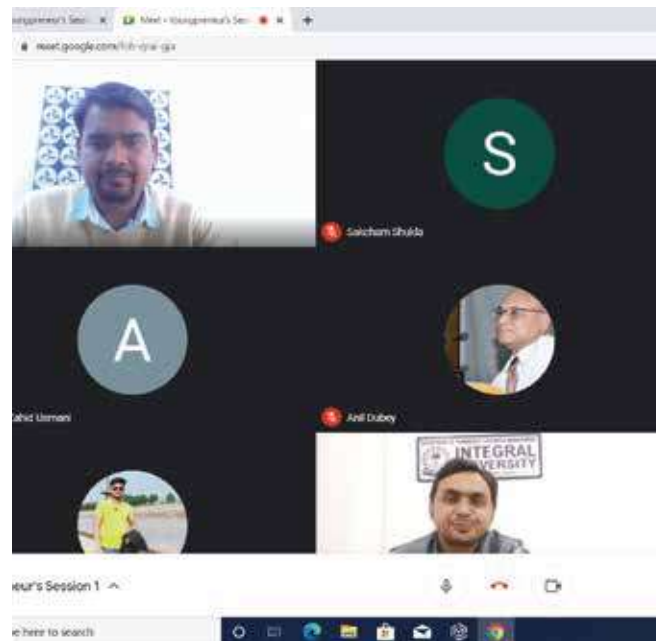


# Programs

## Drishti 1.0

IIM Kashipur FIED launched the Drishti Program under the Department of Science and Technology on 27th of April, 2020 amid the chaos caused by the Covid 19 pandemic. The program was aimed to bring technology startups to FIED. Drishti program was for those startups that were in early stage or in growth stage and looking for expansion.

FIED received 432 applications by the end of May, 2020. The first round of selection ensured that only serious applicants go to the next level. FIED internal committee selected 150 applications out of 432 applications for the second round. In the second round, the startup owners pitched before the FIED internal committee and showcased their products via 3-minute videos. The committee selected 91 startups for the 45 days training program that began on 18th of August 2020.



The Drishti program started with 85 participants. The training program was aimed to make the entrepreneurs get the general awareness on the business aspects and marketing, especially learn about Go-To Market strategies. The following topics were covered in the Drishti program:



## Entrepreneurial Strategies

### Economic Scenario

### How to represent your idea to stakeholders

### Startup Valuation

### Importance of IPR

### Mentoring Session

### Company Law and startup registrations

### Funding opportunities and how to access the fund

### Marketing strategies

### Design Thinking and innovations

### Idea Validation

### Organization behavior and human resources

After the training program, the startups were mapped with mentors based on their domain areas and which stage they were in. Mentoring sessions of all the startups were covered in November and December. By Mid-January, all the startups had been successfully mentored and were ready for the final pitching session.

**The final Pitching session was in front of an external committee consisting of the following.**

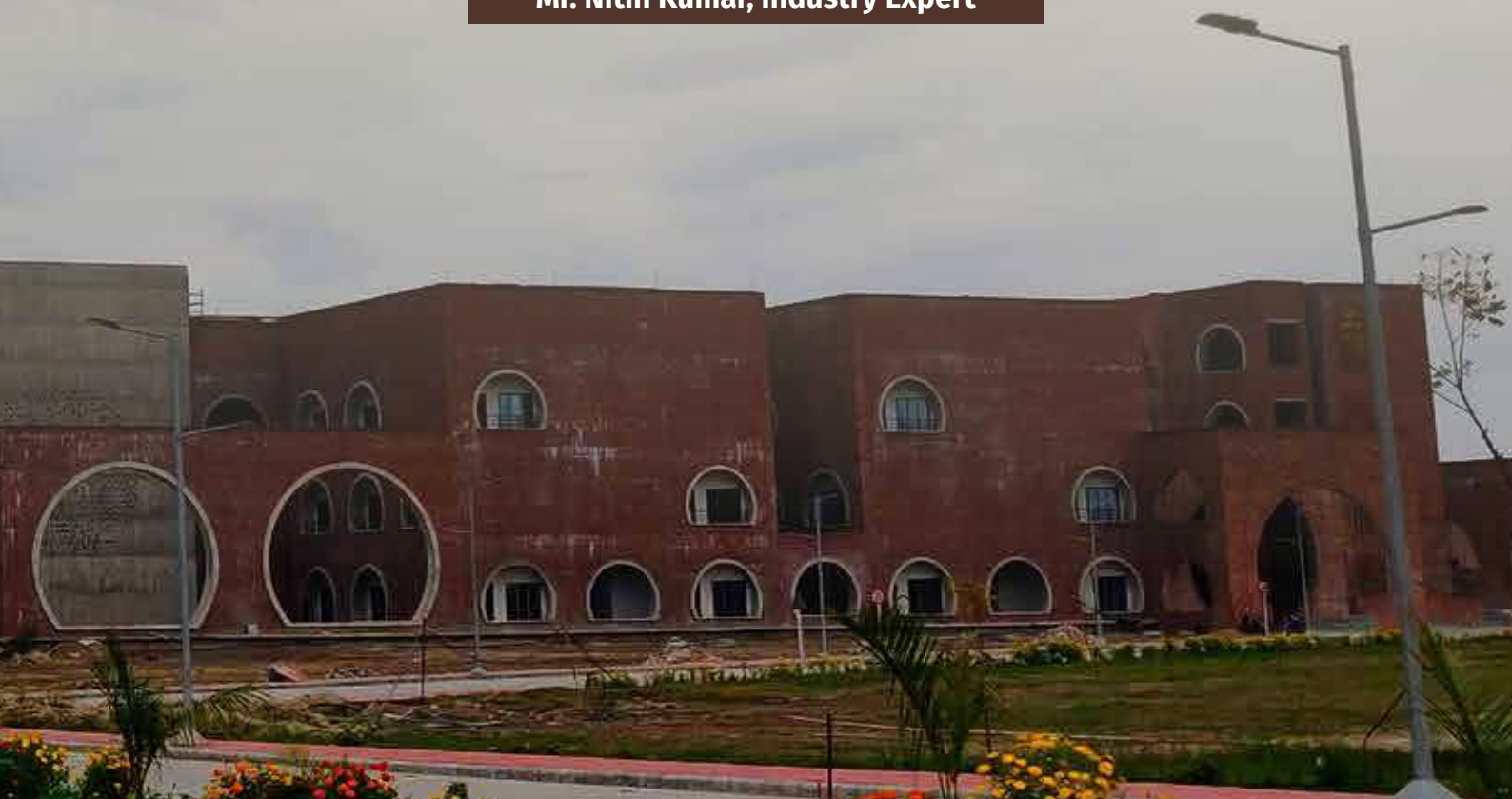
**Mr. Shibananda Dash, CEO**

**Mr. Govind Arora, Entrepreneur**

**Mr. Saurabh Singh, Incubation Manager**

**Prof. Kunal, IIM Kashipur**

**Mr. Nitin Kumar, Industry Expert**



S.No	Name of Company	Founder	Sector
1	Animal ICU	Manish Kumar	Agritech
2	Aryav Ecofriendly Resources Pvt. Ltd.	SanjayKumar Garg	Others
3	Lamamia	Saundariya Katiyar	EduTech
4	BigOHealth	Gaurav Kumar	HealthTech
5	Black Eye Technologies Private Limited	Amandeep Srivastava	Advance Technology (IoT, ML, AI, etc.)
6	Cofounders Planet	Gaurav Agarwal	Others
7	Fundoo Class	Jaspreet Arora	EdTech
8	Indian School of Robotics	Priyanka saklani	EdTech
9	Machenn Innovations	Vishnu T U	EdTech
10	Play My Opinion	SANJAY K GUPTA	Social Media
11	RCube Recycling	Ravi Ravariya	Waste Management
12	Baambus Traders Pvt Ltd	Sharmil Raj	Bamboo Management
13	Code Effort Private Limited	Naman	Waste Management
14	Beyondsmart Technologies Pvt Ltd	Zeshan Khan	CleanTech
15	Lumbini Consultancy Services	Kumar Vikrant	HealthTech

The following data shows the profiles of the startups selected to represent FIED before the Department of Science and Technology (DST). All these startups were considered for incubation and out of the total 15, 11 joined FIED for paid incubation.

#### The table of startups that joined FIED.

S.No	Name of Company	Founder	Sector
1	Animal ICU	Manish Kumar	Agritech
2	Aryav Ecofriendly Resources Pvt. Ltd.	SanjayKumar Garg	Others
3	Lamamia	Saundariya Katiyar	EduTech
4	BigOHealth	Gaurav Kumar	HealthTech
5	Black Eye Technologies Private Limited	Amandeep Srivastava	Advance Technology (IoT, ML, AI, etc.)
6	Cofounders Planet	Gaurav Agarwal	Others
7	Fundoo Class	Jaspreet Arora	EdTech
8	Indian School of Robotics	Priyanka saklani	EdTech
9	Machenn Innovations	Vishnu T U	EdTech
10	Play My Opinion	SANJAY K GUPTA	Social Media
11	RCube Recycling	Ravi Ravariya	Waste Management



DAKSHAKRITI



It's not just food, it's a lifestyle



Tech construction solutions



Lamamia  
An IIM Alumni Edu Venture



Aravbha Technologies Pvt. Ltd.



REMEDINART

- Gateway To Digital Healthcare -



ARYAV™  
Pure Water . Pure Air



BigOHealth



Belly Fit™  
The New You



MACHENN  
MAKING IDEAS HAPPEN



ANIMAL ICU



JET LOANS



EduEya Pvt. Ltd.  
Perceive Your Path



EduEya Pvt. Ltd.  
Perceive Your Path



Aquaxec  
Solutions Pvt. Ltd.



SPECTRALITE  
MICROCONTROLS  
PVT. LTD.  
MAKING THINGS HAPPEN

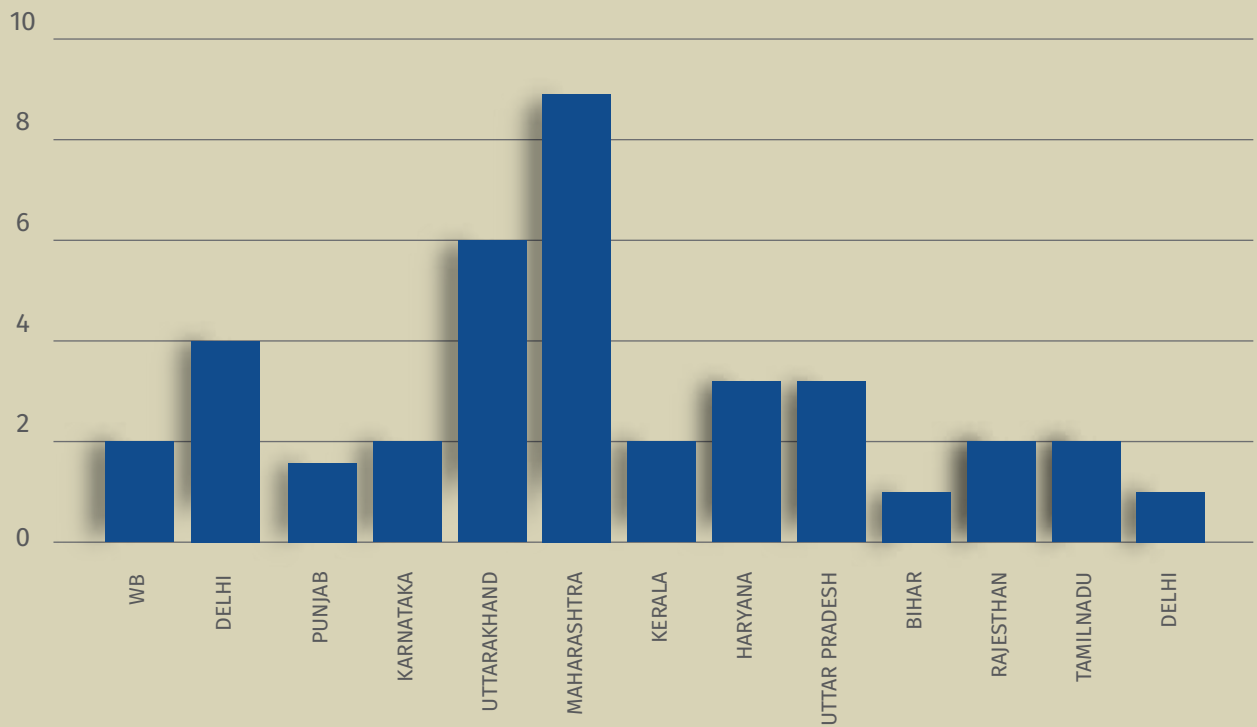


CITYSTORE



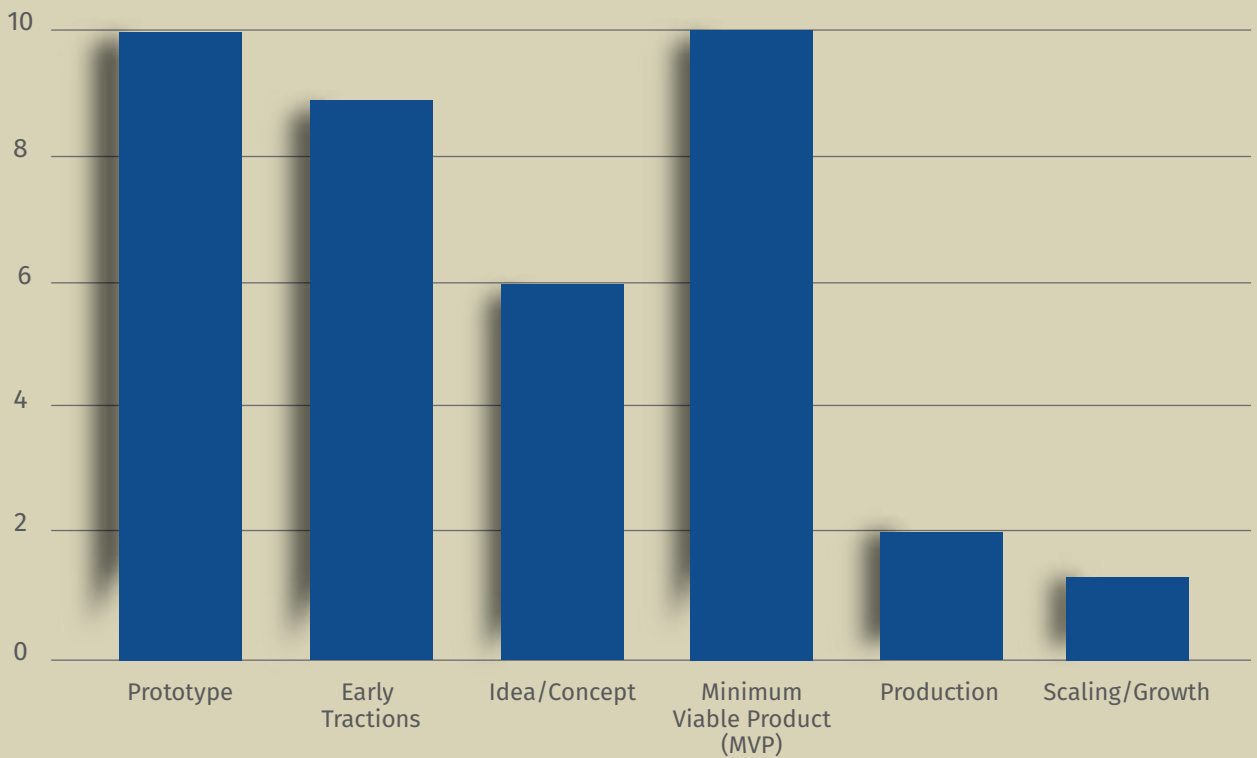
Fundoo Class

## State Wise Distribution



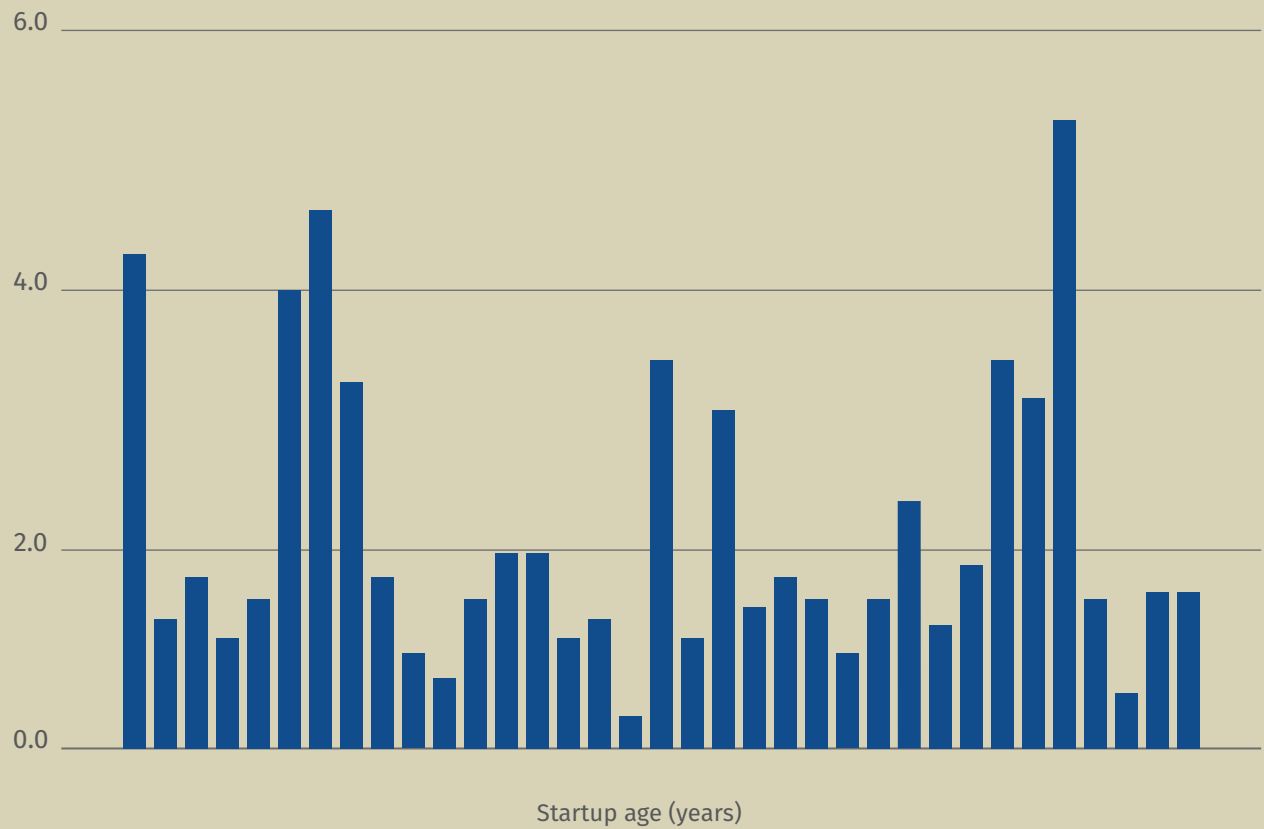
State Wise Distribution

## Product Wise Distribution

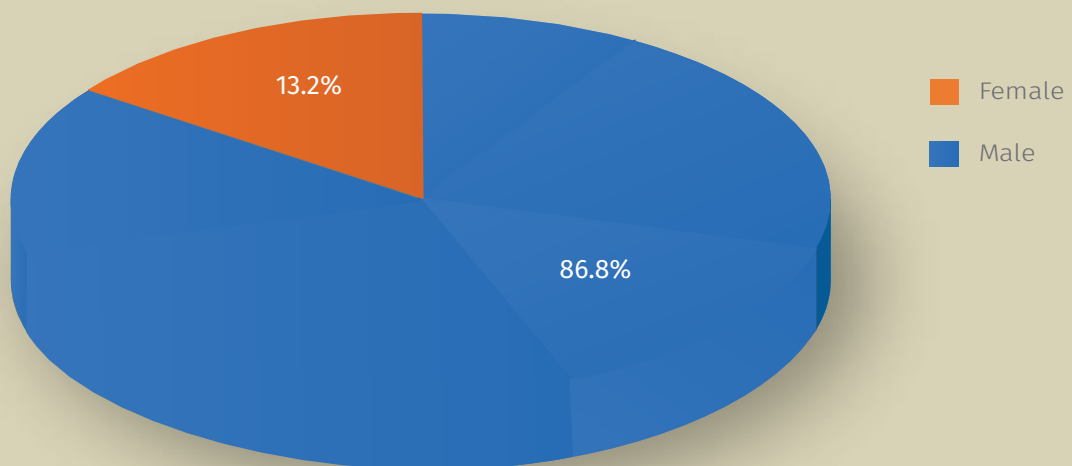


Product Wise Distribution

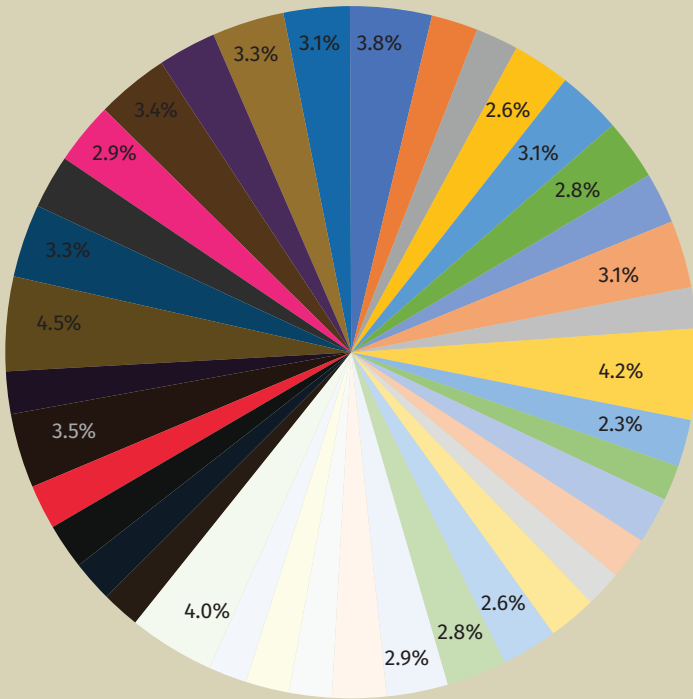
## Startup Age (Years)



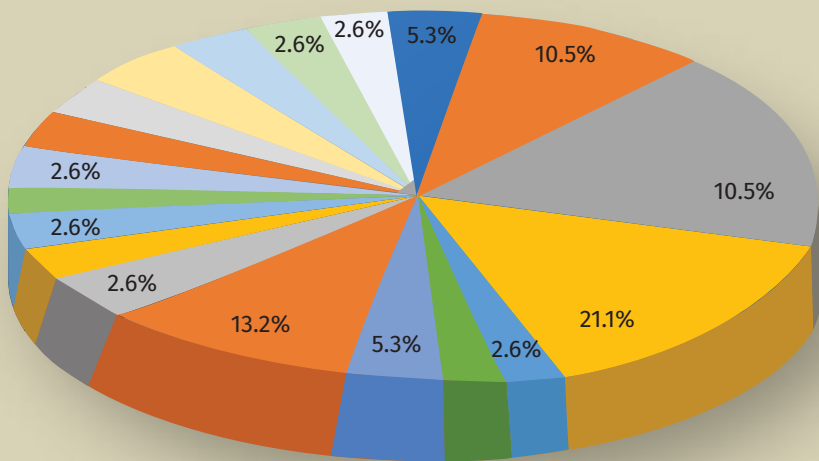
## Product Wise Distribution



## Age of the applicant (In Years)

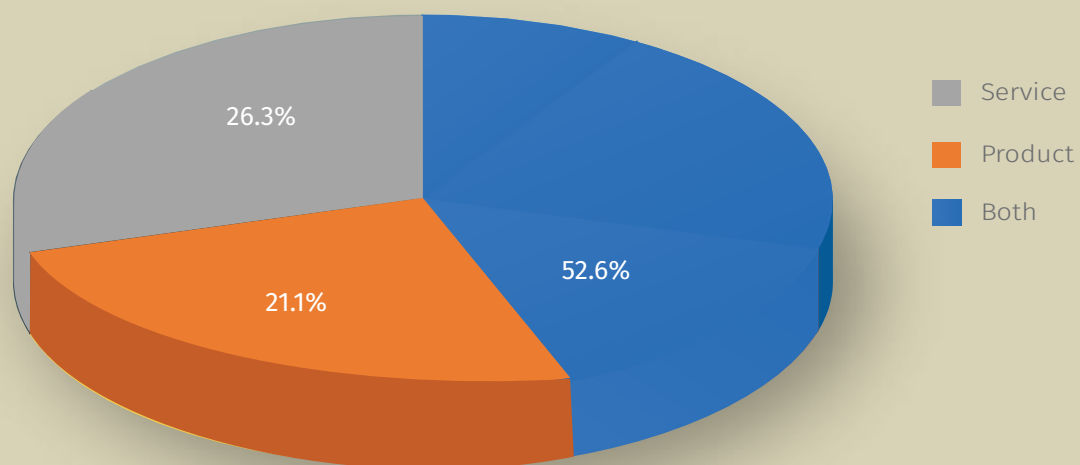


## Sector Wise Distribution



- Post Harvest and Food
- Agriculture Retail
- Water Conservation
- Social Media
- Waste to wealth Concept
- E-Commerce
- Agritech
- Others
- HealthTech
- Advance Technology
- Edutech
- Agritech and FoodTech

## Offering Wise Distribution



# Programs

## Pre-Incubation Program

IIM Kashipur FIED conducted a Pre-Incubation Program, in collaboration with Startup Uttarakhand, between 4th February and 10th February 2021. The program was conducted online via Zoom platform.

The program was promoted by both FIED and Startup Uttarakhand for those who have failed in Ideation Stage and are undecided whether to pursue entrepreneurship as a career or not. The aim of the program was to ensure that these budding entrepreneurs do not lose confidence or hope and begin their journey of entrepreneurship again.

There were 10 sessions in the program and around 40+ participants joined the program. The following table gives the details of the sessions and the speakers.







# Pre - Incubation

Get ready for incubation 4-5<sup>th</sup> & 8-10<sup>th</sup> Feb 2021

Indian Startup Ecosystem

Ideation to Product  
Validation Process

Developing Your  
Business Model

Types of Funds &  
Fund Raising

Startup Uttarakhand  
Policy & Support

SESSIONS

Fied incubation Support

Investor's Perspective

Marking Pitch-Deck PPT

How to Pitch

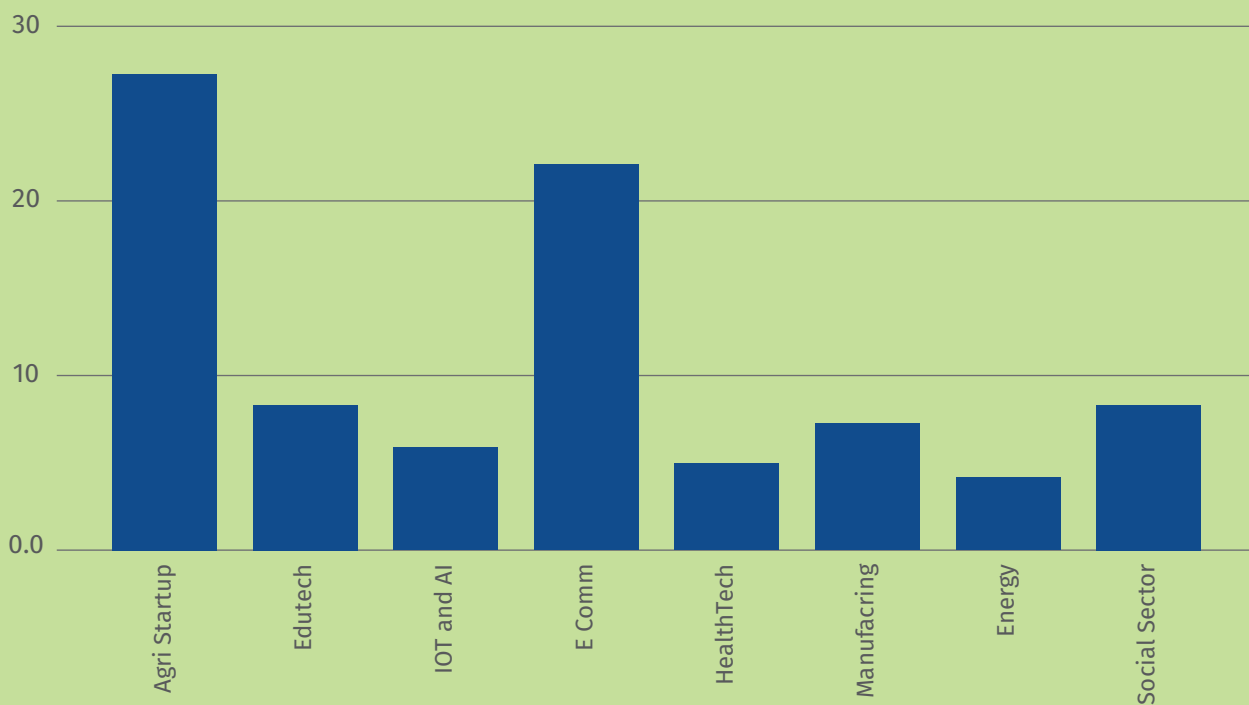
Finding the Core Team  
and Mentors

The Profiles of the participants are as follows.

Sr. No.	Sector	No. of participants
1	Agri Startup	27
2	Edutech	8
3	IOT and AI	5
4	E comm	23
5	HealtTech	3
6	Manufacturing	4
7	Energy	3
8	Social sector	6
<b>Total Participants</b>		<b>79</b>



## No. of Participants vs. Sector



## Women Entrepreneurship Awareness Program

On the occasion of Women's Day (8<sup>th</sup> of March, 2021), IIM Kashipur FIED organized an online entrepreneurship awareness program for the women students in the following institutes.

1. **DIT University**
2. **IMS Unionson**
3. **Dev Bhoomi**
4. **College of Engineering Rookee**

Ms Divya Rawat, owner of Saumya Foods and extremely famous for mushroom cultivation that led to a sobriquet of 'The Mushroom Girl', and Ms Pooja Kaul, founder of Organiko and one of the winners of Forbes under 30, were the main speakers of the event. They regaled the audience with their real entrepreneurship journey and inspired the young ladies with anecdotes on how a lady could break layers of glass ceilings to reach the stars.

The event was organized in collaboration with Startup Uttarakhand. More than 150 participants joined the event and made it a hugely successful one.

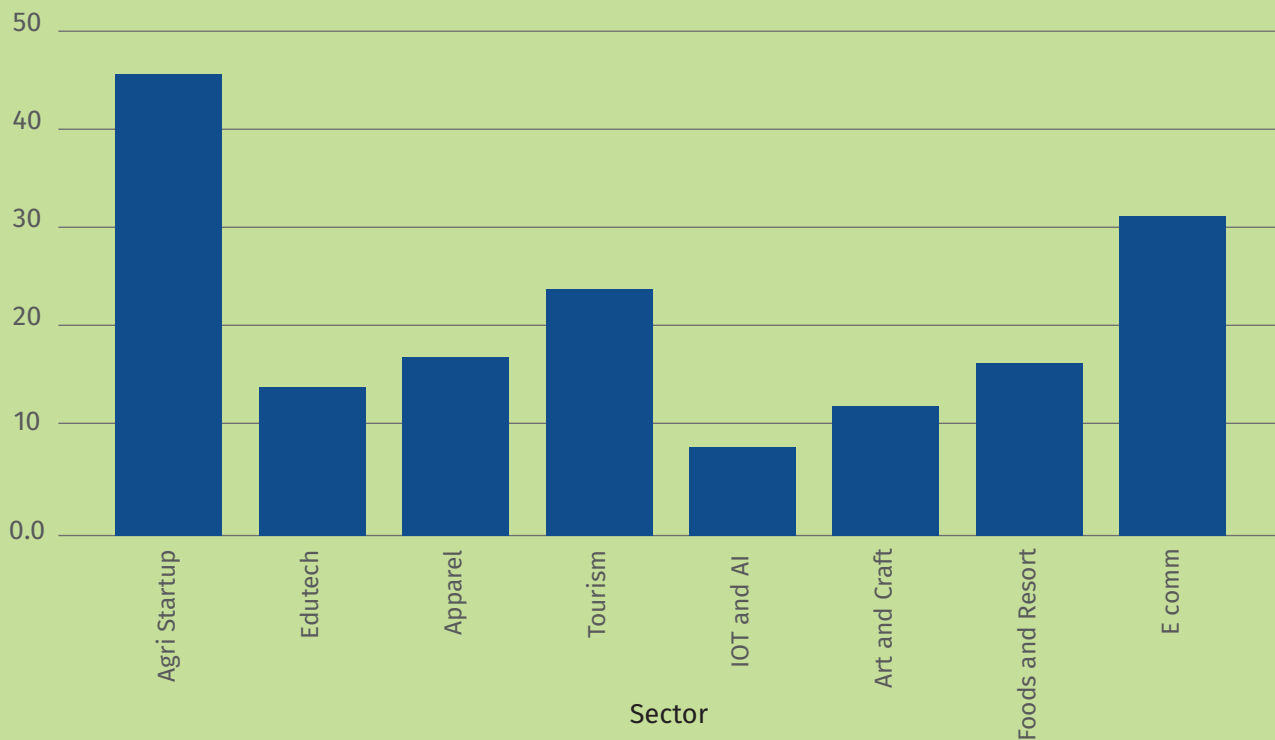


## Profiles of the students who participated are:

Sr. No.	Description	Number
1	<b>Total Participants</b>	<b>156</b>
2	Agri business	42
3	Edutech	12
4	Apparel	16
5	Tourism	21
6	IOT and AI	5
7	Art and Crafts	11
8	Foods and Resort	17
9	E comm	32



## Sector Wise Distribution



# Programs

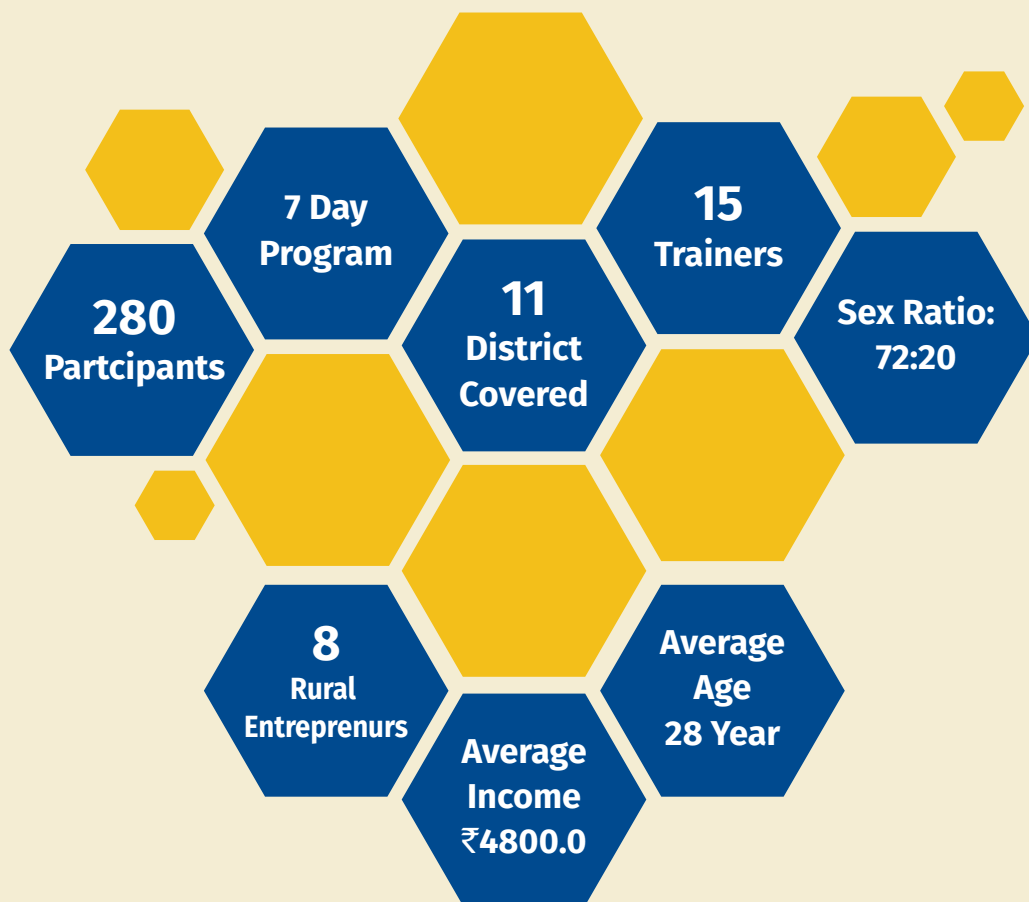
## Uday Program

FIED launched one of its flagship programs, Uday in December 2020. Uday is a Rural Entrepreneurship Development Program conducted by FIED, IIM Kashipur. As IIM Kashipur campus was closed due to the pandemic, the weeklong program held at Uttarakhand Institute of Rural Development and Panchayati Raj (UIRD&PR), Rudrapur. The program was divided into four phases. The program started from 18/12/2020 to 25/01/2021. Each phase consists of 70 participants who undergone one week of physical training at Rudrapur under the guidance of IIM Kashipur's professors, external experts and rural entrepreneurs. Uday was designed to target and train rural entrepreneurs, agri-preneurs and rural livelihood co-operatives.

The program was planned in such a way that both theoretical and practical sessions were in equal measures. Management theories were taught by the IIM professors while the practical sessions were taken by real time entrepreneurs or industry veterans.

### MODULES COVERED IN THE TRAINING

- Introduction to Rural Entrepreneurship
- Leadership.
- What is an asset, what is a liability, how to write your first balance sheet
- Why people will buy your product
- What is the best price for your product for maximum profit
- Where to sell to get the maximum profit
- How to sell it
- Cash flows and the statements
- What is innovation, types of innovation
- How to fund your cooperative or SHG?
- What strategy to follow
- Difference between profit driven and society driven entrepreneurship
- Supply chain management
- Role of women in rural entrepreneurship
- Opportunities for SHGs/rural enterprises in hill area



# Photos of Training





# Programs

## Vikas Program



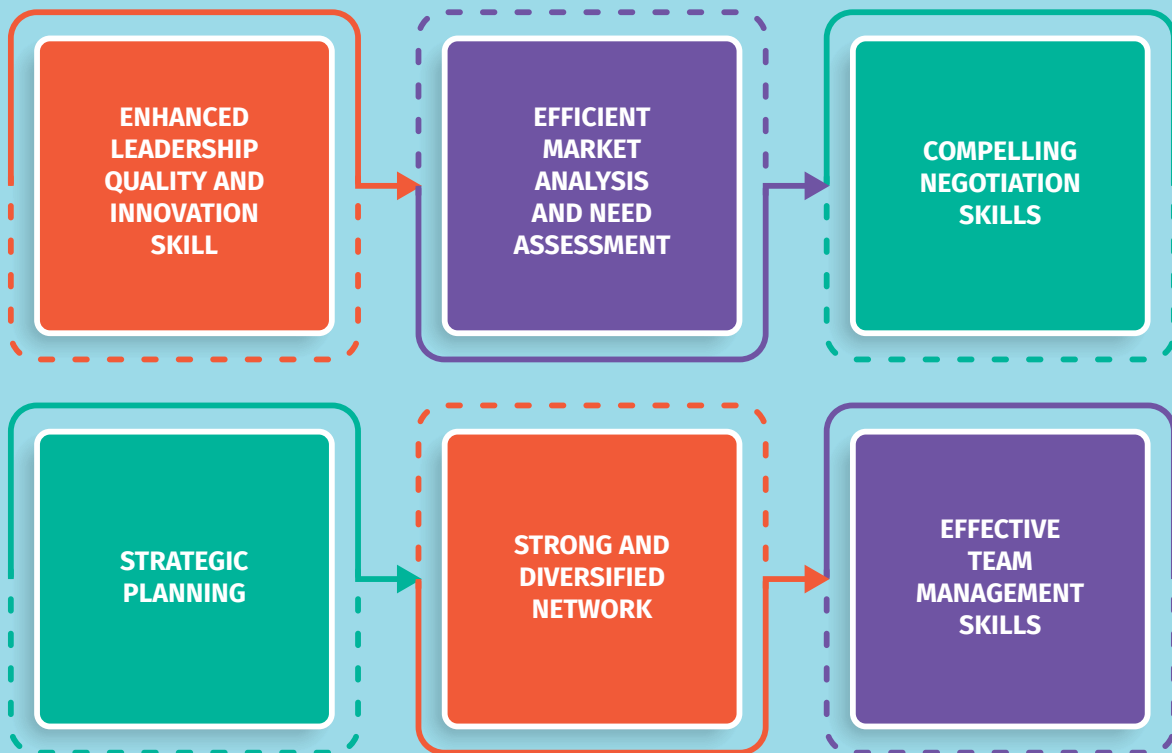
Vikas 2.0 was launched with a vision to foster innovation among small business owners and corporate employees in and around the town of Kashipur. FIED came up with its managerial level Entrepreneurship Development Program to provide support to the participants so that they might sharpen their leadership and problem-solving skills. Due to the pandemic, this time the program was online. The weekend program emphasized developing an open mindset to change and innovation among the participants through exposure to the innovative changes around the world and more so from successful stories from the world of Business. The program also focused on individualized problem solving of each participant in order to ensure maximum result.

The second batch of Vikas got 20 participants, comprising mainly youth. These 20 participants successfully completed the training session. These participants are local industrialists, businessmen, bankers and entrepreneurs who want to consider entrepreneurship as an option too. The weekend program was for two months between February and March and classes were held on Sundays. This program surely debunked the strongholds of myths and forced people to think more to achieve new dimensions of innovation.



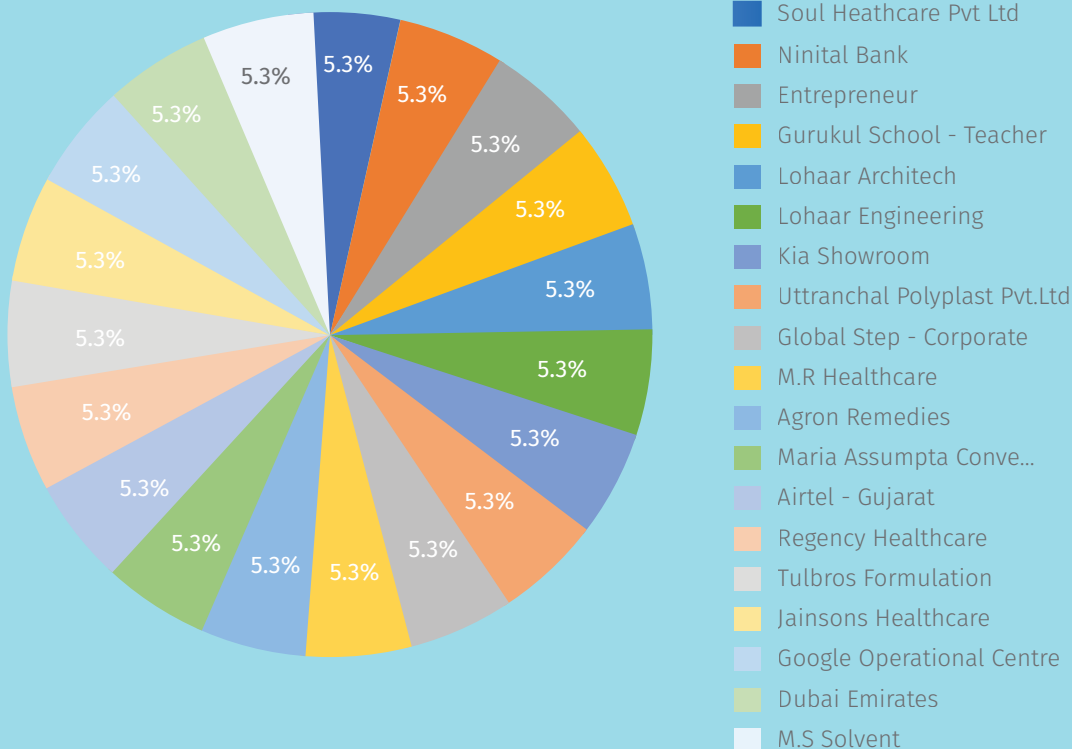
## MODULES OF VIKAS

# KEY LEARNINGS

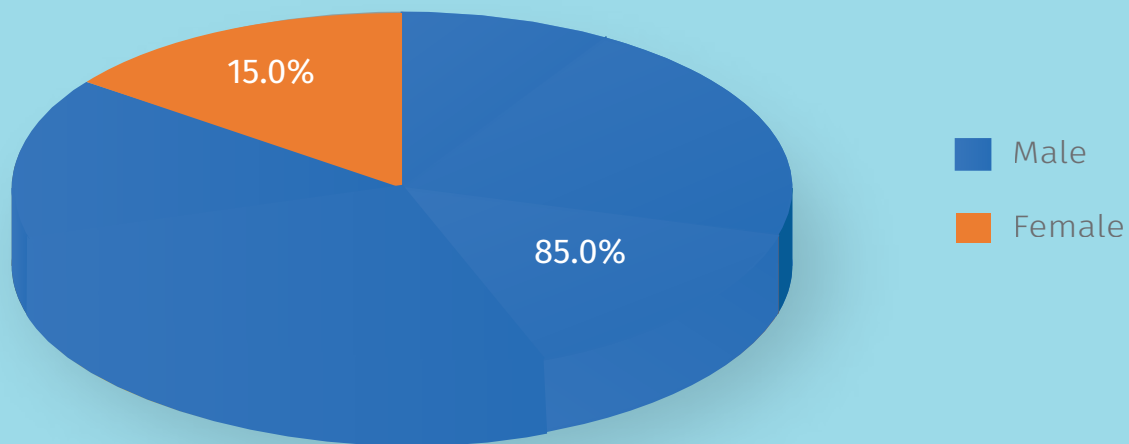


S.NO	NAME	GENDER	INDUSTRY/ORGANIZATION/SELF	DESIGNATION	STATE
1	Amit Garg	Male	Soul Heathcare Pvt Ltd	Director	Uttarakhand
2	Tithi Joshi	Female	Nainital Bank	Manager	Uttarakhand
3	Amit Gola	Male	Entrepreneur	Director	Uttarakhand
4	Pushpender Chaudhary	Male	Gurukul School - Teacher	Teacher	Uttarakhand
5	Noor Lohaar	Male	Lohaar Architech	Director	Uttarakhand
6	Shahzad Lohaar	Male	Lohaar Engineering & Construction	Director	Uttarakhand
7	Gaurav Singh	Male	Kia Showroom	Director	Uttarakhand
8	Kartikey Arora	Male	Uttranchal Polyplast Pvt Ltd	Director	Uttarakhand
9	Vishank Saxena	Male	Global Step - Corporate Employee	Digital Marketing Gamer	Uttarakhand
10	Achal Agarwal	Male	M.R Healthcare	Director	Uttarakhand
11	Mudit Agarwal	Male	Agron Remedies	Director	Uttarakhand
12	Harpreet Kaur	Female	Maria Assumpta Convent School	IT Faculty	Uttarakhand
13	Ruchir Tandon	Male	Airtel -Gujrat	Acquisition Head	Uttarakhand
14	Apporv Agarwal	Male		Data Scientist	Uttarakhand
15	Anand Rathi	Male	Regency Healthcare	Director	Uttarakhand
16	Pratik Tulsyan	Male	Tulbros Formulation	Director	Uttarakhand
17	Pankaj Jain	Male	Jainsons Healthcare	Director	Uttarakhand
18	Vishwa Ruhil	Male	Google Operational Centre	Digital Marketing & Sr Research Associate	Uttarakhand
19	Mamata	Female	Dubai Emirates	IT Manager	Uttarakhand
20	Gautam Ishpujan	Male	M.S Solvent	Director	Uttarakhand

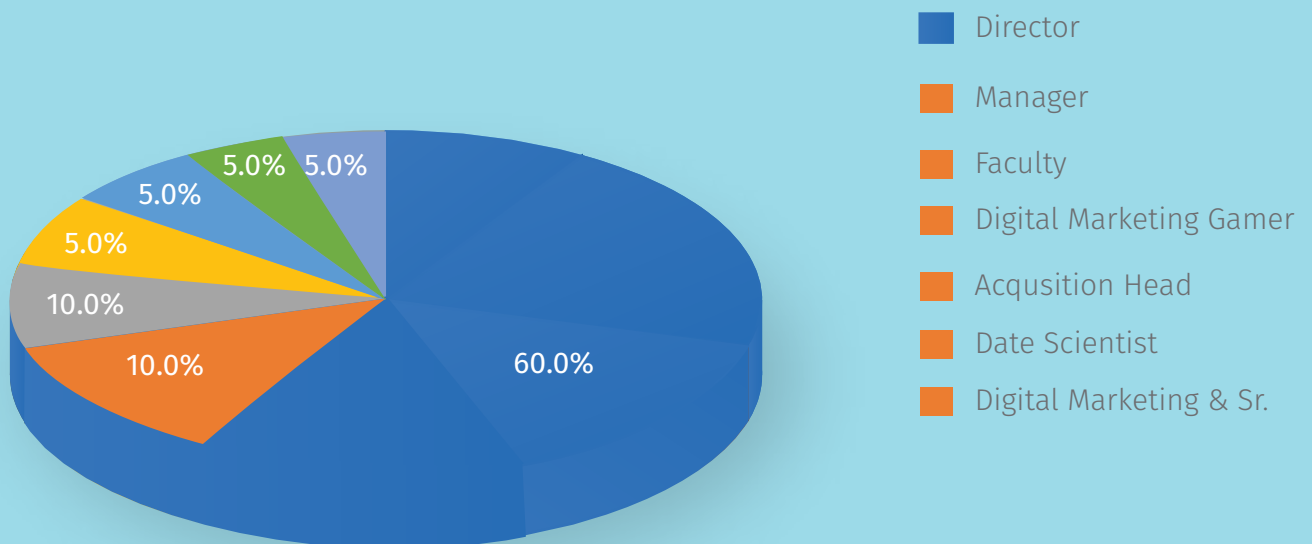
## Industry Wise Distribution



## Sex ratio



## Position Wise Distribution



# HDFC SmartUp Program Under Parivartan scheme



IIM Kashipur FIED collaborated with Housing Development Finance Corporation (HDFC) in the SmartUp program. SmartUp program is HDFC's CSR drive to help tech startups to get access to funds so that these entities can scale up.

HDFC Bank's 'Parivartan', an umbrella for the bank's social initiatives, aims to create sustainable change within communities by addressing their critical needs. Among its other programs, skilling is an area that the bank recognise as critical to the development of better livelihood options especially for the Youth of India. In line with this program and the "Skill India" Initiative by the Government of India, HDFC endeavours to create a strong entrepreneurship ecosystem that is conducive for the growth of startup businesses in India. Under this initiative, the Bank, through certified Business Incubators, encourages and financially supports select socially inclined startups at crucial stages of their development. IIM Kashipur FIED is one of the incubators.

In 2020-21 financial year, HDFC had decided to invest in Edu-Tech sector only. FIED forwarded 7 applicants from the aforementioned field to HDFC for consideration. After a thorough grilling of these startups, HDFC chose two startups for final funding: Lamamia and Fundoo Classes.



Lamamia offers contents in completely local languages and its teachers speak completely in local languages to teach the local, poor students in the rural areas. The company was started to improve the accessibility and quality of education in the vernacular space, as this is the largest untapped segment ready to be served since 100 million new internet users

are joining the internet for the first time and these are none other than people who speak a local language. This startup founded by two alumni of IIM Kashipur.

FOUNDER	SECTOR	GRANT AMOUNT
Saundarya Katiyar	EduTech	₹23.37 Lakhs



Fundoo Class is an early-stage EdTech startup focusing on building a community marketplace of learning experiences for parents to choose from for their kids of age 3-18yrs. It provides a platform for any trainer to join and float a subject he/she is a master. Then based on the subject, users can join the course for a very nominal fee and get the training. Most of the collected fee is given to the trainer after deducting the company's commission. HDFC invested 55 lakhs INR in the SmartUp program at FIED, out of which 8.25 lakh was for the admin expenses of the incubator. The two startups were given 23.37 lakh each.

FOUNDER	SECTOR	GRANT AMOUNT
Jaspreet	EduTech	₹23.37 Lakhs



# Programs

## Uttishtha

The annual Entrepreneurship Fair, Uttishtha, was held from 5<sup>th</sup> to 7<sup>th</sup> March 2021. It was organized by Entrepreneurship Cell (E-Cell), IIM Kashipur, in collaboration with the IIM Kashipur FIED, to celebrate the spirit of entrepreneurship.

Uttishtha was a fantastic and successful event. Mr. Abhay Jere, Chief Innovation Officer, Ministry of Education, graced the occasion with his prominent presence on 5th March.

### **The event comprised of different activities, given:**

#### **Not Clubhouse**

A discussion platform where students, budding entrepreneurs, and investors participated in around-table discussions on varied multi-domain topics led by industry experts. This event was the epitome of 2-way learning. The event had a pre-decided theme and cohorts. Within a cohort, the discussion was expert centered for networking and knowledge exchange.

#### **Smart Tank**

It was a pitching platform where startups from crosswise the country pitched before an esteemed panel of investors and sought valuable feedback on the ideas and overall business plan. The event opened doors of investment, growth, and meaningful connections for all the stakeholders. This event was the stage to enthrall the investors, providing a window of opportunity for the startups to capture and tap investments and fundings.

#### **Zero-to-One (Keynote session)**

This was the flagship event of Uttishtha. Entrepreneurs worldwide came together and shared their valuable insights with the attendees comprising startup founders, students, and others on this platform. The event had industry leaders from diverse fields and provided Insights to interpret and introspect.

#### **School reach-out program**

This event was a round table conference between the school administrators of top schools of the country, industry experts, and faculties on boosting entrepreneurial spirit in young minds of the country. The focus was on inculcating entrepreneurship in the school curriculum to fortify entrepreneurial education among young students.

#### **Co-founder dating**

This event provided a platform that acted as a linking pin between bright minds and growing startups of India. Students from across the country applied for internships in multi-domain roles provided by the growing startups of the country for networking and learning opportunities.

# New Office Designs

FIED is revamping its infrastructure and coming up with state-of-the-art facilities. One classroom of 45 seater (just in front of the FIED office) and one conference room are the two facilities FIED invested in 2020-21, apart from the 10 cabins that FIED procured (have to use a better word here) from IIM Kashipur.

The following photos show the approved designs of the classroom, VC. The cabins are already in use now.





# Financials


<b>IIM KASHIPUR FOUNDATION FOR INNOVATION AND ENTREPRENEURSHIP DEVELOPMENT</b> (CIN- U93095UR2018NPL008532) <b>BALANCE SHEET AS AT 31st MARCH, 2021</b>			
(Amount in Rupees)			
Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>A Equity and liabilities</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	1,00,000	1,00,000
(b) Reserves and surplus	2	51,55,519	7,66,302
<b>2 Share application money pending allotment</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)	3	20,298	20,298
(c) Other long term liabilities	4	86,26,512	79,25,285
(d) Long-term provisions		-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	5	2,42,640	8,29,611
(c) Other current liabilities	6	3,25,86,535	2,00,69,257
(d) Short-term provisions	7	2,35,716	2,35,716
<b>TOTAL LIABILITIES</b>		<b>4,69,67,221</b>	<b>2,99,46,469</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property/Plant & Equipment			
(i) Tangible assets	8	10,78,728	6,30,330
(ii) Intangible assets		-	-
(iii) Capital work-in-progress	9	71,73,000	71,73,000
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	10	30,372	40,508
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Trade receivables	11	-	50,000
(c) Cash and cash equivalents	12	3,76,19,461	2,14,85,353
(d) Short-term loans and advances	13	10,65,659	5,67,278
(e) Other current assets		-	-
<b>TOTAL ASSETS</b>		<b>4,69,67,221</b>	<b>2,99,46,469</b>

See accompanying notes to financial statement

**As per our report of even date**

**For A J Mohan & Associates**  
Chartered Accountants  
(Firm) Registration No. 002468N

*Abhijit Mohan*  
**Abhijit Mohan**  
Partner  
Membership No. 540233



**For and on behalf of the Board of Directors of  
IIM KASHIPUR FOUNDATION FOR INNOVATION AND  
ENTREPRENEURSHIP DEVELOPMENT**

*Kewala Nand Badhani*  
**KEWALA NAND BADHANI**  
Director

*Kolbushan Balooni*  
**KOLBUSHAN BALOONI**  
Director

*Safal Batra*  
**SAFAL BATRA**  
Director

Place : New Delhi  
Date : 10.09.2021

**IIM KASHIPUR FOUNDATION FOR INNOVATION AND ENTREPRENEURSHIP DEVELOPMENT**  
(CIN- U93095UR2018NPL008532)  
**Statement of Profit & Loss For The Period Ended 31st MARCH, 2021**

(Amount in Rupees)			
Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
1 Revenue from operations	14	96,47,920	60,52,835
2 Other income	15	18,67,009	9,00,978
<b>3 Total Revenue (I + II)</b>		<b>1,15,14,929</b>	<b>69,53,813</b>
4 Expenses:			
Employee benefits expense	16	35,20,709	20,71,132
Depreciation and amortization expense	8	2,52,829	1,16,007
Other expenses	17	33,52,173	37,44,358
<b>Total expenses</b>		<b>71,25,711</b>	<b>59,31,497</b>
<b>5 Profit before exceptional and extraordinary items and tax (3-4)</b>		43,89,217	10,22,316
6 Exceptional items		-	-
<b>7 Profit before extraordinary items and tax (5 - 6)</b>		43,89,217	10,22,316
8 Extraordinary Items-Tr. To Misc Assets		-	-
<b>9 Profit before tax (VII- VIII)</b>		43,89,217	10,22,316
10 Tax expense	18	-	2,56,014
<b>11 Profit (Loss) for the year (10-9)</b>		<b>43,89,217</b>	<b>7,66,302</b>
12 Earnings per equity share:	19		
(1) Basic		351	77
(2) Diluted		351	77

See accompanying notes to financial statement

1

**As per our report of even date**

**For A J Mohan & Associates**  
Chartered Accountants  
(Firm Registration No. 002468N)  
*Abhijit Mohan*  
**Abhijit Mohan**  
Partner  
Membership No. 540233



**For and on behalf of the Board of Directors of  
IIM KASHIPUR FOUNDATION FOR INNOVATION AND  
ENTREPRENEURSHIP DEVELOPMENT**

*Kewala Nand Badhani*  
**KEWALA NAND BADHANI**  
Director

*Kulbushan Balooni*  
**KULBUSHAN BALOONI**  
Director

*Safal Batra*  
**SAFAL BATRA**  
Director

Place: New Delhi  
Date : 10-09-2021

**IIM KASHIPUR FOUNDATION FOR INNOVATION AND ENTREPRENEURSHIP DEVELOPMENT**  
(CIN- U93095UR2018NPL008532)  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2021**

	Year ended 31.03.2021	Year ended 31.03.2020
	Rupees	Rupees
<b>A. Cash flow from operating activities</b>		
<b>Profit/(Loss) before tax</b>	43,89,217	10,22,316
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation	2,52,829	1,16,007
Expense written off	-	15,946
HDFC Grant Received for FIED Corps	(8,25,000)	-
Interest income	(10,41,509)	-
Interest expense	10,32,373	-
Preliminary expenses written off	10,136	10,172
<b>Operating profit before working capital changes</b>	<b>38,18,046</b>	<b>11,64,441</b>
Adjustments for (increase) / decrease in operating assets:		
Trade receivable	50,000	(50,000)
Short term loans & advances	(4,98,381)	(4,90,964)
Other non-current assets	-	-
Adjustments for (increase) / decrease in operating liabilities:		
Other long term liabilities	7,01,227	79,25,285
Other current liabilities	1,25,17,278	67,03,237
Trade payable	(5,86,969)	8,29,611
<b>Cash generated from operations</b>	<b>1,60,01,202</b>	<b>1,60,81,610</b>
Income Tax Paid (TDS)	-	(76,314)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>1,60,01,202</b>	<b>1,60,05,296</b>
<b>B. Cash flows from investing activities</b>		
Purchase of Fixed Assets	(7,01,227)	(79,19,337)
Interest income received	10,41,509	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>3,40,282</b>	<b>(79,19,337)</b>
<b>C. Cash flows from financing activities</b>		
HDFC Grant Received for FIED Corps	8,25,000	-
Interest expense	(10,32,373)	-
<b>Net Cash from / (used in) financing activities (C)</b>	<b>(2,07,373)</b>	<b>-</b>
<b>Net (decrease)/ increase in cash &amp; cash equivalents (a+b+c)</b>	<b>1,61,34,111</b>	<b>80,85,959</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>2,14,85,353</b>	<b>1,33,99,394</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>3,76,19,464</b>	<b>2,14,85,353</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>3,76,19,461</b>	<b>2,14,85,353</b>
	(0)	(0)

As per our report of even date

For **A J Mohan & Associates**  
Chartered Accountants  
(Firm) Registration No. 002468(N)

*Abhijit Mohan*

**Abhijit Mohan**  
Partner  
Membership No. 540233



For and on Behalf of the Board of Directors  
**IIM KASHIPUR FOUNDATION FOR INNOVATION AND  
ENTREPRENEURSHIP DEVELOPMENT**

*Kewala Nand Badhani*

**KEWALA NAND BADHANI**  
Director

*Kulbhushan Balooni*

**KULBHUSHAN BALOONI**  
Director

*Safal Batra*

**SAFAL BATRA**  
Director

Place: New Delhi  
Date : 10-09-2021



**Prof. Kulbhushan Balooni,**  
CHAIRPERSON, FIED



**Prof. Safal Batra**  
MD



**Prof. KN Badhani,**  
DIRECTOR, FIED

## ADVISORY COMMITTEE



Prof. Vaibhav Bhamoriya



Prof. Kunal



Prof. KM Baharul Islam



Prof. RK Padhy



Prof. Sridhar Vishwanath



Prof. Ashish Kumar



Prof. Rakesh Arrawatiya



Mr. Rajiv Ranjan Singh

## FIED STAFF



**Mr. Shibananda Dash**  
CEO



**Dr. Vikrant Jaswal**  
Business Manager



**Mr. Surya Pratap Singh Mehra**  
Asst. Manager



**Mr. Saurabh Singh**  
Incubation Manager



**Mr. Sanjay Pal**  
Business Executive



**Mrs. Sweta Thakur**  
Business Executive



**Mr. Manoj Negi**  
Office Assistant



**Ms. Anushree Gupta**  
Research Assistant



**Mr. Shakti Singh**  
Research Assistant



**Mr. Rasil Khan**  
Video Executive

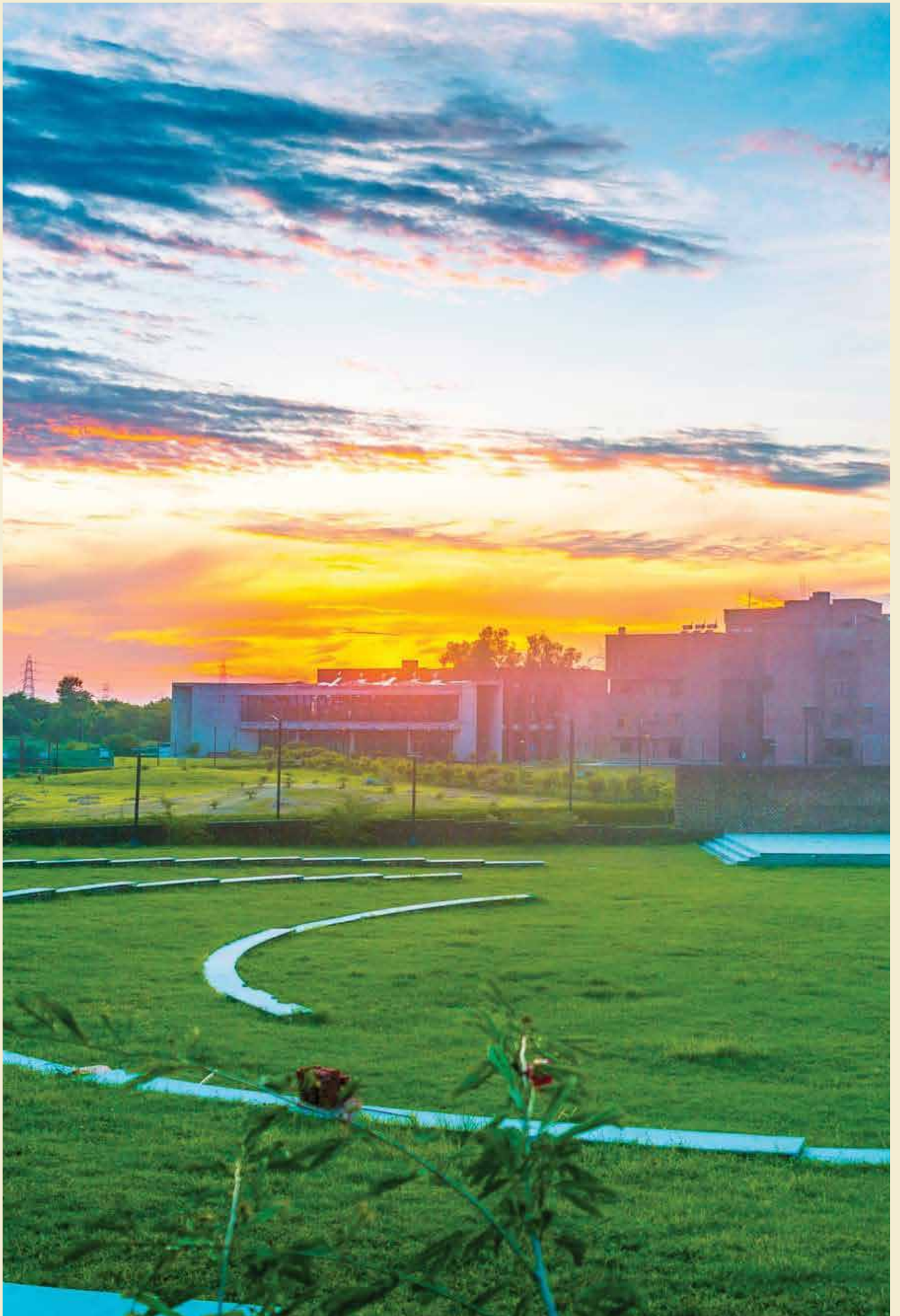


**Mr. Shyam Singh Rawat**  
Support Staff

# Photo Gallery

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