

Keeping the spirit of innovation high

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Amrita TBI has incubated 41 start-ups so far

With three incubation centres – Kollam, Kerala; Bengaluru, Karnataka; and, Coimbatore, Tamil Nadu – Amrita Technology Business Incubator is in a rapid growth phase, according to Krishnashree Achuthan, CEO. “We plan to incubate 40 start-ups at any given time,” she says.

Established in 2008, Amrita TBI, part of Amrita University, has incubated 41 start-ups and mentored 181 start-up ideas. Amrita TBI is spread over 20,000 sq ft across the three locations and it also offers a virtual incubation facility, under which start-ups can get benefits irrespective of where they are located. Amrita TBI will add 10 more start-ups to its incubator before the month end. Between 15 and 20 start-ups are admitted for incubation every year.

Amrita TBI, according to Achuthan, focuses on information technology, IT-enabled services, electronic system design and manufacturing (ESDM), healthcare, energy and social enterprises. The ventures admitted for incubation are allowed to be at the incubator for two years with a year’s extension on a case-by-case basis.

A seven-step process

According to her, Amrita TBI has a seven-step incubation process that combines both qualitative and quantitative factors. “This,” she says, “has helped us immensely and we have had zero loss from our investments.” Amrita TBI has two partnerships that support its start-up ecosystem. One is a broad-based MoU with the Indian Angel Network, a leading angel network group in the country, and a knowledge partnership for events, with Nasscom 10K.

Apart from the faculty at the university that entrepreneurs can go to for assistance, Amrita TBI has a few angel investors and mentors who help the ventures. These include Padmaja Ruparel, President, Indian Angel Network; Srihari K, serial entrepreneur based in the Bay Area, USA; Sudhir Sarma, CEO, FutureIP; Ramesh Radhakrishnan, Partner, Artiman Capital; Richard Weingarten, former MD, IntelleCap; and, Sumit Chowdhury, CEO, GAIA SmartCities.

Achuthan says the entrepreneurs need not have a prior connection with Amrita University for them to be admitted for incubation. The incubator offers physical space, mentorship support, access to investors, access to university engineering laboratories and professors, and technology mentorship for product development. Besides, Amrita TBI takes care of the back-end support services such as accounting, IPR filing and registration of company. Amrita TBI invests up to ₹25 lakh per start-up and the stake it picks up in the ventures depends on the stage the start-up is in.

Some of the start-ups that have been incubated are Pushkara NanoSystems, Skillovators and Acceleron Labs. Amrita TBI and its start-ups have filed for five patents.

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