

Deep Dive

November 2024

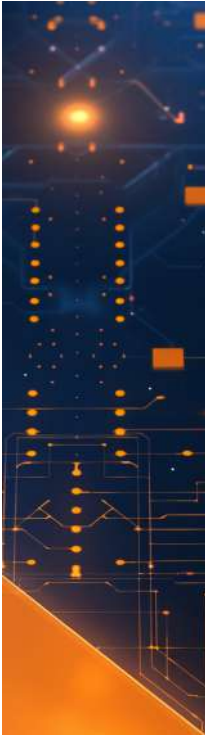
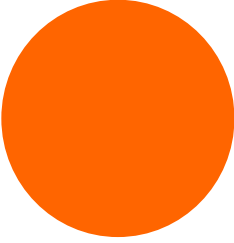
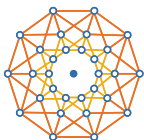


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Foreword

Greetings to all,

It gives me immense pleasure to pen the foreword for the November edition of Deep Dive, Tamil Nadu Technology Hub's monthly e-newsletter. As the Director of the Entrepreneurship Development and Innovation Institute - Tamil Nadu (EDII-TN), I have witnessed firsthand the transformative power of innovation and entrepreneurship in driving sustainable growth and creating impactful change.

The iTNT Hub serves as a vital platform for fostering collaboration, nurturing talent, and catalyzing groundbreaking ideas in the emerging and deep tech space. In today's rapidly evolving world, the role of such initiatives becomes even more critical in empowering entrepreneurs and innovators to address complex challenges with agility and creativity.

EDII-TN and iTNT Hub have signed a Memorandum of Understanding to support more than 100 Emerging and Deep Tech innovators and startups that have received support from the Government of Tamil Nadu's Innovation Voucher Programme (IVP). I am more than confident that our collaboration with iTNT Hub will nurture these startups to emerge into successful enterprises.

This newsletter encapsulates the essence of our mission - showcasing inspiring success stories, highlighting cutting-edge advancements, and sharing invaluable insights from thought leaders. It is a testament to the collective efforts of innovators, mentors, investors, Government and all other stakeholders to build this vibrant ecosystem.

I encourage you to draw inspiration and reflect on how you, too, can contribute to this dynamic journey of innovation. Together, let us continue to push boundaries, spark change, and shape a brighter future for generations to come.

Wishing you an enriching read and success in all your endeavors.



Warm Regards,
Thiru. R. Ambalavanan, IA & AS,
Director, EDII-TN

iTNT Hosts Austrade Delegation: **Hon'ble Minister Interacts with Austrade Digitech Delegates**



Tamil Nadu Technology Hub hosted the Austrade DigiTech Delegation for an interaction with the Hon'ble Minister for Information Technology & Digital Services Dr. Palanivel Thiaga Rajan at the Hub premises on 22nd November 2024. They also interacted with the Additional Chief Secretary to the Government, IT & DS Department Thiru. Kumar Jayant, I.A.S.



Ms. Silai Zaki, Consul-General, Australian Consulate in Chennai, and Mr. Abdul Ekram, Austrade's Trade & Investment Commissioner for South Asia, were among those who were part of the delegation that interacted with the Minister, Secretary, iTNT Hub CEO Ms. Vanitha Venugopal, Investors and iTNT Pathfinder incubatees and iAccelerate startups.



Dr. Palanivel Thiaga Rajan also received the first copy of the book titled “Critical Tech Prospectus” from Ms. Silai Zaki, and also launched iTNT Hub’s first cohort iAccelerate program - with D-labs by ISB Hyderabad as the knowledge partner - that will benefit 25 innovative Tamil Nadu based emerging and deep tech startups.

Earlier, Ms. Vanitha Venugopal welcomed the delegates and set the context for the interaction and debriefed about the iAccelerate program. Mr. Abdul Ekram provided an opening brief about the Austrade DigiTech Delegation. The delegates had a tour of iTNT Hub, where they interacted with the Pathfinder incubatees and the iAccelerate startups of the Hub. The programme concluded with a networking lunch.



Australian company Next Xr, specialising in augmented and virtual reality has partnered with an ACCPL, which is into training and skill development and hopes to use ARVR to enhance employment and livelihood among the youth and the rural segments using technology in Tamil Nadu. The MoU in this connection was exchanged in the presence of the Hon’ble Minister and delegates.

Hon’ble Minister



Dr. Palanivel Thiaga Rajan in his chief guest address said that the intent of the gathering was to give the visiting delegation possibilities in Tamil Nadu and its unique characteristics. In the case of Tamil Nadu, economically we are in a league that by GDP we have the second biggest State in the Country. We’re about 6% of the population and about 10% of the GDP. We produce somewhere around 20% of the country’s tech talent, contributing to 20 to 30% of the top executives in various industries. We are creating the human capital and exporting them across India and worldover, Dr. Palanivel Thiaga Rajan said.

Highly urbanized, with half its population in major cities, Tamil Nadu boasts excellent infrastructure, including international airports, ports, and a strong road network. The State has emerged as India’s leader in mobile phone manufacturing, driven by global trends like the China Plus One strategy. Its growing relationship with Australia is notable, with shared interests in green energy, healthcare, and advanced technology. The minister also highlighted significant collaboration opportunities between Tamil Nadu and Australia, which could further strengthen ties in innovation and sustainable development.

Context Setting

Earlier, while welcoming the gathering and setting the context for the interaction, iTNT Hub CEO Ms. Vanitha Venugopal said that hosting the delegation is an important milestone in strengthening the collaboration between Tamil Nadu and Australia and the Deep and emerging technology ecosystem. I am especially delighted to extend a warm welcome to our esteemed dignitaries, she said.

We have come together to strengthen ties and the shared commitment we have toward fostering innovation and creating opportunities that transcend geographical boundaries. Together, let us create an opportunity to build lasting partnerships and drive meaningful progress through cross border collaborations that drive mutual growth, Ms. Vanitha Venugopal added.

Consul General



Ms. Silai Zaki said that Australia has been engaging with the Technology Ecosystem quite closely. In Tamil Nadu we've been an innovation partner for Uagine, the States Flagship Tech summit since its inception. India is a Top tier partner for Australia. Next year will be our 5 year Anniversary of our comprehensive strategic partnership and both Governments are committed to taking the relationship to new heights. Our growing technological partnership is strengthening the Australia-India relationship. We share a commitment to an open, secure and peaceful region which includes Cyberspace, she noted.

The best thing about this delegation coming to Chennai is we see a potential for future collaboration with Tamil Nadu. Through the Deeptech delegation, we aim to lay the foundation for future relationships between Australia and Tamil Nadu. This initiative represents a crucial step toward strengthening ties and elevating our collaboration to the next level. It calls on both industry and government to actively seek out innovative and impactful partnerships that drive progress and mutual growth, she added.

Abdul Ekram



Briefing about the delegation, Mr. Abdul Ekram, Austrade's Trade & Investment Commissioner for South Asia, said that the delegation of 16 representatives were exploring opportunities for collaboration in the technology space. Their primary focus was to understand how they can work together with India, particularly with its vibrant startup ecosystem, to foster innovation and growth. The delegation includes companies specializing in AI, cybersecurity, and digital interfaces, areas where they see tremendous potential for partnership and mutual benefit.

We are truly grateful to the Honorable Minister for the exceptional support he has extended to Australia - support that stands out among all our engagements so far, he said. He added that they look forward to fruitful discussions and exploring ways to build strong, collaborative ties between the two nations in the tech sector.

Investors Interaction



The Austrade DigiTech Delegation and iTNT Hub's Pathfinder incubatees and iAccelerate startups had a fruitful interaction with doyens in the investment ecosystem. In the highly informative interaction, the startup founders from Australia as well as Tamil Nadu got queries pertaining to the emerging and deep tech startup ecosystem answered.

Ms. Akhila Rajeshwar - TiE Chennai; Mr. Krishna Chaitanya - Tamil Nadu Infrastructure Fund Management Corporation Ltd. (TNIFMC); Mr. Nithish Kumar - Speciale Invest; Mr. Ansen Barnes - Campus Angels Network; Mr. Chandrashekar Kupperi - ANOVA Corporate Services Private Limited were the eminent panel of investors who interacted with the innovative startup founders.



The event concluded with a networking lunch.

iTNT Delegation at SWITCH, Singapore



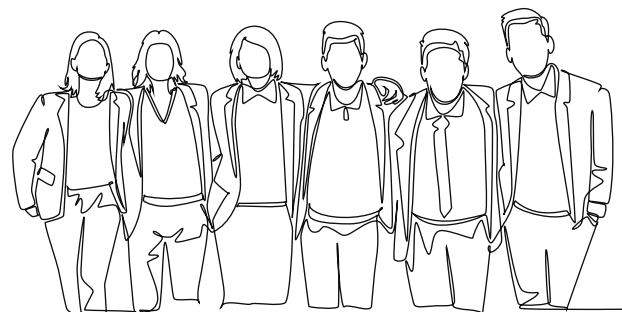
A team from iTNT Hub led by the CEO, Ms. Vanitha Venugopal, and comprising Mr. Nirmal Panicker, AVP - Investments; Mr. Shivendra Konthandaraman, Manager - Innovation Network; and Mr. Bala S., Manager - Acceleration; travelled to Singapore along with a delegation of 6 deep-tech startups from Tamil Nadu, participated in SWITCH 2024, Singapore, from 28th to 30th October 2024.

Singapore Week of Innovation and Technology (SWITCH) is one of the world's foremost innovation events, uniting global leaders, startups, investors, and researchers to explore and advance groundbreaking technologies. Annually held in Singapore, SWITCH serves as a dynamic platform for innovation across multiple sectors, including DeepTech, AI, Healthcare, Sustainability, and smart cities.

The event created a valuable opportunity for Tamil Nadu's startups to showcase their innovations and connect with international stakeholders, aligning with iTNT Hub's vision of positioning the state as a global innovation hub. It also enabled startups to access and learn more about the emerging technologies such as Quantum computing and AI & Robotics.

The delegation visited few Centres of Excellences in emerging technologies around Singapore such as NUS & A*Star to study the operational models and also engaged with global investors, partners, and innovators, aimed at fostering collaborations that will help Tamil Nadu's startups scale and grow.

With its comprehensive program of conferences, exhibitions, and workshops, SWITCH empowers startups, corporates, and innovators to connect with global investors, access resources, and drive technological advancements that address pressing global challenges. The aim was to offer Tamil Nadu-based startups an exposure to global markets, access to early stage international investors, allowing them to pitch their innovative solutions and explore international business opportunities.



At SWITCH, iTNT Hub CEO Ms. Vanitha Venugopal and team had a fruitful meeting with Mr. Nick Chung, Senior Manager, Ecosystem Development and programme VIE Office, & Mr. Jason Chung, Deputy Manager Singapore University of Technology and Design (SUTD). SUTD and iTNT Hub discussed ways to collaborate on open innovation, cross-border tech transfer, and a LaunchPad program to support startups in both ecosystems, especially in areas of market entry into Southeast Asia.

Ms. Vanitha Venugopal exchanged ideas for mutual collaboration with Ms. Nikki Lim, Senior Portfolio Manager, SGInnovate at SWITCH. SGInnovate discussed ideas on partnering with iTNT Hub to support deep tech startups entering the Singapore market through its ecosystem and networks. They also discussed utilising SGInnovate's expertise in early-stage investments and business building.

The iTNT Hub team exchanged ideas of mutual collaboration with Kevin Chng, Head, AIAP, AI Singapore at SWITCH. AI Singapore shared their interest in bringing its AI talent development programs (AIAP and AI4E) to Tamil Nadu through iTNT Hub. They discussed programs to address industry AI challenges and explored joint research and knowledge exchange opportunities in AI standards and innovation between Tamil Nadu and Singapore.



Ms. Vanitha Venugopal and iTNT Hub team met with Mr. Patrick Lim, CEO, ACE.SG (Action Community for Entrepreneurship) at SWITCH. Both sides exchanged ideas on ways to collaborate mutually and support iTNT startups with company setup, growth capability, and market access in Singapore, including access to service partners for collaborative outreach. Additionally, iTNT Hub and ACE SG are exploring a partnership in focus sectors such as Med tech, Climate tech and Sustainability.

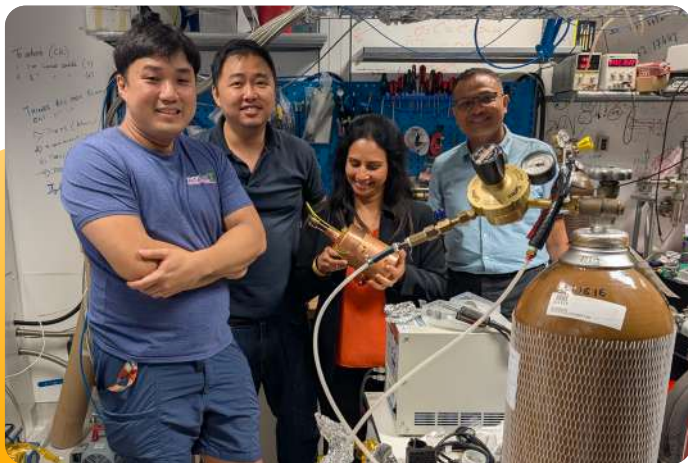


iTNT Hub CEO Ms. Vanitha Venugopal, and Senior Associate Director, NUS Enterprise, Mr. Neelesh Bhatia, explored approaches to implement GRIP (Graduate Research Innovation Program). They discussed ASEAN market immersion for iTNT startups with initial support from NUS and potential internships for Anna University students through the NUS Overseas Colleges initiative.



iTNT Hub team led by Ms. Vanitha Venugopal met with Dr. Tong Wang, Director, Quantum Programme Office, & COO, Q.Inc at A*STAR - Agency for Science, Technology and Research along with Dr. Cho Youngwook, Ms. Emily Wen, Mr. Sardhik Das, and Ms. Amy Foo. iTNT Hub engaged with QInC and ASTAR to explore public sector innovation for the Government of Tamil Nadu Departments and study ASTAR's government-led projects.

QInC, with its strong governance & commercialization focus in areas like AI, quantum, and cybersecurity, will share best practices and collaborate with iTNT on building quantum technology expertise. Additionally, QInC is interested in involving Tamil Nadu innovators and researchers, particularly for projects on quantum memory, alongside international scientists.



iTNT Hub CEO and team had an enlightening exchange of words with Prof. Manus, Principal Investigator, Centre for Quantum Technologies, National University of Singapore & Director, National Quantum Foundry at NUS Quantum. Departments under CQT, including the National Quantum Safe Network and National Quantum Computing Hub, lead cutting-edge research in areas like quantum communications, security, and sensing.

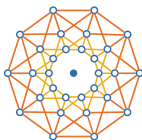
CQT offers accessible courses in quantum technology through qutalent.org and has agreed to support iTNT Hub with technological guidance for quantum-related projects.



Ms. Vanitha Venugopal and team discussed with Enterprise Singapore (ES) team, including Ms. Audrey Tan, Director (Economic Development), Singapore - India Partnership and Ms. Naaznee Begum, at SWITCH, on collaborative measures on mutual development prospects. ES shared possible collaboration efforts with regional teams and gave pointers on platforms for iTNT startups to engage in key industry competitions. Both sides had mutual discussion on cross border innovations and acceleration programs that drive impactful international collaboration and growth.



Team iTNT Hub met with senior representatives of the NUS at BLOCK71 Global, including Mr. Neelesh Bhatia, Mr. Lionel Lee, Ms. Tun Leng Lee, and Mr. Kevin Leung. iTNT Hub discussed collaborations with NUS Enterprise and Anna University to support students with internships through the NUS Overseas Colleges (NOC) program for experiential learning. They also explored ways to implement the Graduate Research Innovation Program (GRIP) in Tamil Nadu and conduct capacity building programs.



SWITCH Startup Testimonials



Founder & Managing Director Maestro Technology Services Pvt. Ltd.

We have an industry 4.0 product which helps industries manufacture smarter. I came to SWITCH with the help of iTNT Hub and the Tamil Nadu Government. Here I met many persons of interest on our product from all over the world. This helped me validate my product and services effectively with international needs. I met more than 20 potential partners who can bring my product and solution to the world. I thank the Tamil Nadu Government, and our Hon'ble Chief Minister for giving us this opportunity.

Co-founder AllReal (Machenn)

Our healthcare gamification company provides training solutions to healthcare professionals and frontline workers. We are here at SWITCH 2024, Singapore, with the delegation supported by iTNT Hub. We were able to gain a lot of insights from other startups and businesses across the Singapore ecosystem. We were also able to get a broader view about the global ecosystem and funding avenues as a whole. I thank the Hon'ble Chief Minister of Tamil Nadu, Minister for IT&DS, as well as the entire team of iTNT for giving us this wonderful opportunity.



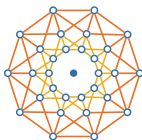
Founder & CEO Yagen Robotics

iTNT has brought us here for this 3-day Deep Tech SWITCH event, where we are presenting our products and trying to understand how the Singapore market works. We got some really good leads and an opportunity to visit Block 71. We also had a 1 on 1 conversation with a few Venture Capitalists here, who gave really good insights on approaching various types of funding opportunities. I would like to thank the Tamil Nadu Government, especially our Hon'ble Chief Minister, IT&DS Minister and iTNT team for giving us this wonderful opportunity.

CEO Unmodel.AI

Unmodel.AI is building an AI solution that enables e-commerce companies to complete their catalogue photoshoot process. SWITCH 2024 has been an extraordinary conference in terms of helping us get access to the Singapore market, investors and attendees. I would sincerely like to thank our Honorable Chief Minister Thiru. M.K. Stalin sir, our IT & DS Minister Dr. Palanivel Thiaga Rajan sir and also the entire iTNT team for organising and bringing innovative startups from Tamil Nadu. It's been a great honor and great pleasure to be part of this event.





Founder
Kalki Energy Salvation

We are working on an offshore hydropower plant. iTNT Hub has invited us for a delegation to SWITCH, Singapore. We have networked with energy developers here and have learnt to enter the South Asian market with the help of the iTNT Hub team. I am very thankful to the Chief Minister Thiru. M.K. Stalin, our IT & DS Minister Dr. Palanivel Thiaga Rajan and iTNT Hub CEO Ms. Vanitha Venugopal and her team for their efforts in bringing us with their delegation of startups.

Co-founder
TShell Motors (Bad Boy)

We are building an electric tech out of India. I am currently exploring the Singapore market for our product. I came with iTNT Hub to get ground level feedback from this country. We met a couple of investors and the Singapore Government incubation and got some insights about my product. I thank the Tamil Nadu Government, Chief Minister, our IT & DS Minister and iTNT Hub as well.



iTNT Investor Mixer



Tamil Nadu Technology Hub hosted a dynamic Investor Mixer at Taj Club House on November 8, 2024, which brought together a dynamic assembly of Investors and DeepTech Startups to foster connections and catalyze growth within Tamil Nadu's thriving innovation ecosystem. Aligned with the vision of advancing Deeptech innovation in Tamil Nadu, the mixer facilitated impactful dialogues and partnerships among venture capitalists, angel investors, and emerging startups across various sectors.

It helped investors and startups in the emerging and deep tech space to understand the requirements and expectations at the other side of the table, and bridge the gap between the key stakeholders. Through collaborative exchanges and investment discussions, the event provided participants and supported startups an overview on the Deeptech Investment sector in the country, best practices and assisted in identifying strategic funding opportunities with investors committed to driving transformative growth.

Chief Guest Address



The Government of Tamil Nadu is fully committed to supporting innovation, through various new policies and initiatives aimed at creating a favorable environment for startups and businesses, said chief guest of the event Thiru. M. Govinda Rao, I.A.S., Director of e-Governance and CEO of the Tamil Nadu e-Governance Agency.

Tamil Nadu stands as one of the most organized States in India, playing a significant role in the nation's GDP and setting the pace in technology adoption. The State Government is fully committed to supporting innovation, as highlighted by various new policies and initiatives aimed at creating a favorable environment for startups and businesses.

With a strong focus on enhancing the speed of doing business, Tamil Nadu is progressing from traditional ease-of-doing-business norms. This is reflected in the establishment of initiatives like the Tamil Nadu AI Mission, showcasing the state's commitment to driving technological advancements in fields like artificial intelligence, which is transforming industries globally.

The Government is dedicated to facilitating, handholding, and ensuring smooth processes for businesses. As a partner in growth, the state is addressing entry barriers for startups and supporting research and commercialization, with a vision to foster impactful, society-changing technologies.

This event marks just the beginning of Tamil Nadu's ongoing commitment to innovation, underlining the government's resolve to propel technology & collaboration forward for lasting impact, Thiru. Govinda Rao concluded.

Context Setting

Earlier, Ms. Vanitha Venugopal, CEO of iTNT Hub, while setting the context for the evening, highlighted support from the Hon'ble Chief Minister of Tamil Nadu, Thiru. M.K. Stalin, and the Minister for IT & DS Dr. Palanivel Thiaga Rajan, is set to position in Tamil Nadu as an innovation powerhouse.

At iTNT Hub, we're passionate about propelling Tamil Nadu's innovators to the world stage by supporting emerging and deep tech startups. Deep tech is more than just tech; it's transforming critical industries like energy, healthcare, and beyond. Yet, we recognize that these startups face unique challenges, from extensive R&D timelines to high-capital requirements.

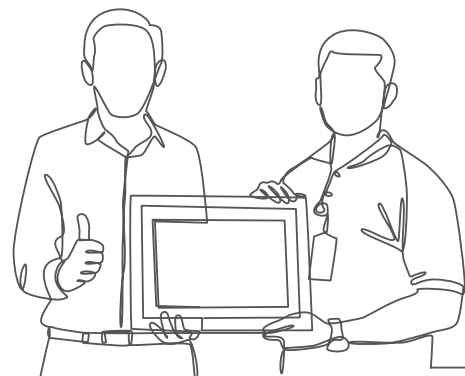
With guidance from the TN Deep Tech Policy—the first state-level policy based on the National Deep Tech Policy—and the support of forward-looking announcements by our Chief Minister and our IT minister Thiru. Palanivel Thiaga Rajan, Tamil Nadu is set to position itself as an innovation powerhouse. Our tech transfer initiatives, IP support, and funding resources empower researchers to commercialize breakthroughs, while a collaborative ecosystem of government, academia, and industry creates a fertile ground for growth.

Becoming part of iTNT Hub connects startups to a network of investors, mentors, and experts, providing a launchpad for local innovators to scale globally. Together, let's build a legacy of innovation in Tamil Nadu - because true progress is only possible through Collaborative Genius, the CEO added.

MoU with IITM Pravartak



In a landmark initiative, Tamil Nadu Technology Hub signed an agreement with IITM Pravartak Technologies Foundation of Indian Institute of Technology, Madras, to co-incubate Deep and Emerging Tech startups. The agreement was exchanged between Ms. Vanitha Venugopal, CEO of iTNT Hub, and Dr. M.J. Shankar Raman, CEO of IITM Pravartak. It was exchanged in the presence of the chief guest, Thiru M. Govinda Rao, I.A.S., and Tmt. Shri Jayanthi S.P., AGM Cyberspace, IITM Pravartak, investors, startup founders and key stakeholders from the State's emerging and deep tech ecosystem.



Panel Discussion



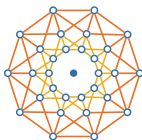
The Investor Mixer included an engaging 45-minute panel discussion on "Deep Tech Investments: Bridging the Gap Between Research and Commercialization." Led by moderator Mr. Navaneetha Krishnan, CEO of Kairos Colabs, the session brought together seasoned investors and thought leaders.

Panelists included Mr. Ashwin Raguraman, Co-founder of Bharat Innovation Fund; Mr. P.K. Gopalakrishnan, Co-founder of Malabar Angel Network; Mr. Gokul Dixit, Partner at Dallas Venture Capital; Mr. Chandran Krishnan, Managing Director & CEO of Campus Angels; and Mr. Vishesh Rajaram, Managing Partner at Speciale Invest.

The discussion started with the question on the definition of DeepTech, where Mr. Gokul Dixit clearly pointed out that the definition of DeepTech has a potential to change with time. "We started computing in mainframe, then it went to desktop computing, then discrete devices and connected devices and then came cloud computing. What at a given point was fundamentally research-oriented with a lot of incubation time and high risk can be defined as DeepTech" and he concluded by saying he came across a banner in Saudi Arabia that read "Data is the new oil".

Mr. Chandran Krishnan highlighted from his perspective that the DeepTech ecosystem encompasses sectors such as health tech and diagnostics, advanced manufacturing systems, and climate tech. He emphasized that these areas are not only driven by technological innovation but also address critical global challenges, making them essential fields for investment and development.

The panel discussion then dived deep into investment criteria that investors look at when investing in a startup. "From our vantage point, when you come in early there is no product, then you try and analyse if the team has a problem statement that the market has and have to validate it, build a product and get someone to pay for it" Mr. Vishesh Rajaram said. He continued saying that often, investors focus on assessing whether the team has deep insights into the problem, a thorough understanding of the market, and strong access to customers, all essential for building a valuable business.



Mr. P.K. Gopalakrishnan insisted that domain expertise is key and the right combination of technical excellence and business acumen is necessary. Mr. Ashwin Raguraman elaborated on the research to commercialisation process by stating, "We invested in a company that was working on a technology in the fuel efficiency space for small engines consisting of a team of students along with their professor. The professor was a good businessman and they set up a manufacturing plant and now their technology is used in 40 million two-wheelers in India."

When we invest in DeepTech, a key question is whether it will dramatically transform lives, be it for individuals or businesses. Can the product or solution truly create a profound shift? That's the fundamental consideration. The second question is: what scale can you, as a founder, achieve with this venture? We invest with the hope that every startup we support has the potential for substantial growth and impact. But in all of these startups, the critical thing we look for is the extent of validation that you have achieved and for each of these the validation points will be different, Mr. Ashwin added.

Interaction

The panel discussion delving into the intricacies of investment in the deep and emerging tech space was followed by a Q&A session. Responding to the participants in the interactive session, the Chief Guest Thiru. M. Govinda Rao, I.A.S., and Ms. Vanitha Venugopal, highlighted Government procurement from startups through relaxation in the tender process.



Q: What to prioritise money or the vision while investing in a startup.

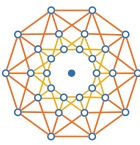
A: Both the elements are important and without vision a company wouldn't go the distance.

Q: What challenges do you face while raising follow-on investments?

A: Metrics matter and it is important to plan and raise the money early enough, being early and being planned and managing capital is important to build up for the next stage.

Q: I did a reach on startup founders. One of the research studies says that integrity is very important. How to identify founders who have good integrity?

A: Today, especially, we're hearing about numerous issues in the startup world that have cast a negative light on the entire ecosystem. In my view, this is incredibly challenging and a tough task for fund managers. The hardest part is you are investing at a point in time. The founder also changes in due time. It's a 10-year journey. I think you don't know what will happen in the next three years. The same founder who is very high on integrity is not anymore. There is no direct answer, but it is a problem that many face.

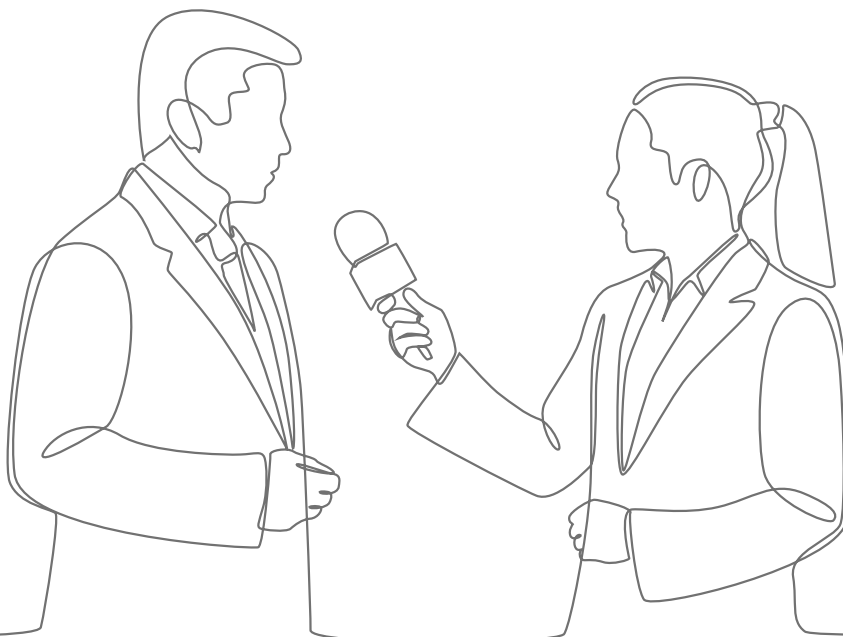


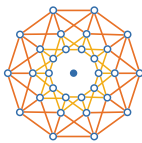
Q: How do you evaluate a company? What do you think about a framework for valuation of some of the deep tech companies?

A: For example, you might start with a lab model, then advance to an animal model, and eventually progress to clinical trials with human subjects. Along the way, you might obtain certification from authorities concerned. You could enter the market and launch your product. You could be at any stage in this journey. At each stage of validation, there is a value or valuation inflection point. While these inflection points vary across different fields, we also consider comparable efforts and transactions within the specific space.



The event concluded with a networking dinner.





iAccelerate **Launched**



iACCELERATE By Tamilnadu Technology Hub

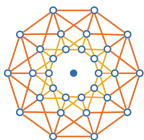
The Hon'ble Minister for Information Technology & Digital Services, Dr. Palanivel Thiaga Rajan, launched the first cohort of iAccelerate - iTNT Hub's flagship Acceleration Program - last week. iAccelerate is a 4-month intensive hybrid program designed to support and scale growth stage startups which focus on the next generation of transformative technologies.

iAccelerate 1.0 is a cohort of 25 innovative Tamil Nadu based emerging and deep tech startups from the EV, Robotics, Climate Tech, Marine Robotics & Defence, Healthcare and Life Science, IOT, Drone Tech, Assistive Technology, Sustainable Energy, AI / ML, and Cyber Security sectors.

Through a series of workshops, mentor connects, market access programs, investor connections and networking opportunities, these startups will acquire the skills and knowledge necessary to scale their venture. As the powerhouses of economy and job creation, these startups will make Tamil Nadu proud beyond borders globally.

The first cohort was launched in the presence of the Additional Chief Secretary to the Government, IT & DS Department, Thiru. Kumar Jayant, I.A.S.; Consul-General, Australian Consulate in Chennai, Ms. Silai Zaki; and Austrade's Trade & Investment Commissioner for South Asia, Mr. Abdul Ekram.

Founders of the iAccelerate Startups, Investors, and Austrade DigiTech Delegates were present on the occasion. D-labs by ISB is the knowledge partner of this cohort. Stay tuned for exciting updates on the achievements by these new age companies!



What's Brewing at iTNT Hub?

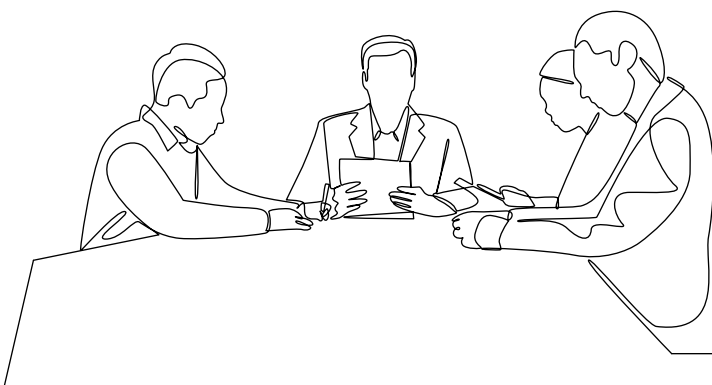
Masterclass on Managing Finance for Early Stage Startups



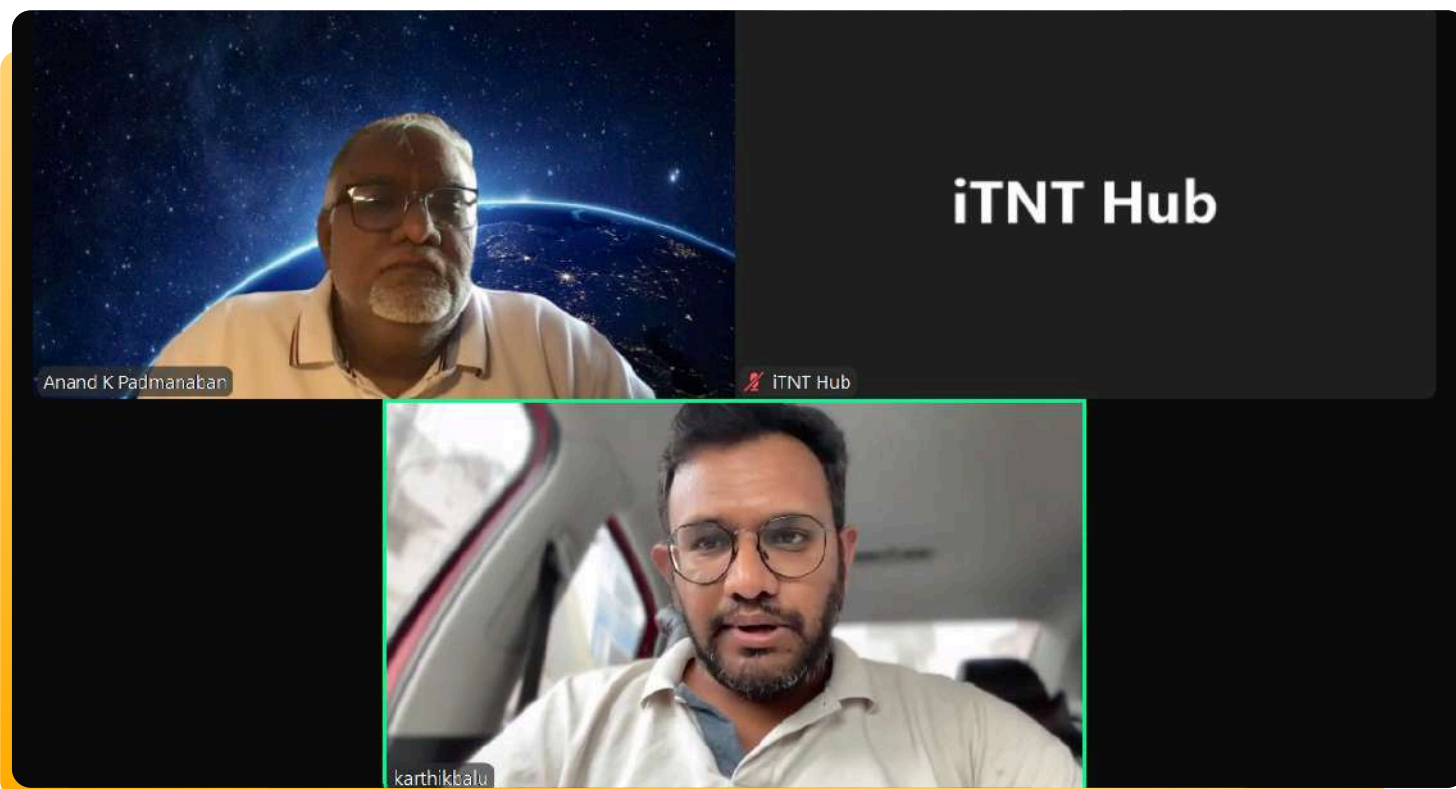
Mr. Gribin Jacob, a Chartered Accountant & Qualified Information Systems Auditor, was the subject matter expert for the Masterclass held at iTNT Hub on 15th November, 2024. The engaging session served as a comprehensive guide for entrepreneurs aiming to establish a solid financial foundation for their ventures. The session began with basic financial concepts such as understanding the components of balance sheets, managing cash flow, and distinguishing between capital expenditure and revenue expenditure.

These foundational principles are crucial for maintaining financial health, he said. The expert also addressed essential fiscal issues like tax incentives, government subsidies, and cross-border funding requirements, ensuring startups are equipped to navigate financial and legal landscapes. Practical advice on preparing business plans, valuing businesses, and undertaking due diligence offered startups a robust framework for fundraising and building investor confidence.

By combining financial literacy with actionable insights, the session empowered startups to make informed decisions, streamline operations, and optimize funding opportunities to sustain and scale their ventures. This Masterclass offered a well-rounded financial roadmap, blending theoretical knowledge with practical steps, enabling startups to manage resources, comply with regulations, and build a credible foundation for attracting investors and achieving significant growth.



Virtual Mentor Meet



Following overwhelming response from startups for our physical Mentor Meet and the impact they created, Tamil Nadu Technology Hub (iTNT) hosted the first Virtual Mentor Meet on 21st November, 2024, to help Emerging and deep Tech startups navigate their entrepreneurial journey. It proved to be an opportunity for startup founders and ideators to engage in personalised 1:1 sessions with an expert mentor who can provide tailored insights to tackle their unique challenges.

Mr. Anand Kumar Padmanabhan, Co-founder of Witmer Health Technologies, the mentor for the day guided startups on 'Business Strategy and product development'. A Certified Manager from the Institute of Certified Professional Managers, Harrisonburg, Virginia, USA, he is a senior professional with over 26 years of experience in high technology and related professional services business. He is currently the Co-founder and focuses on driving growth and performance improvement.

Mr. Anand provided comprehensive guidance, suggesting ways to enhance the company's digital presence of mentees and reputation to attract a broader audience. He emphasized the importance of exploring alternative pricing models, such as Annual Maintenance Contracts, to align better with client needs. Anand also encouraged targeting specific customer segments, adopting value-based pricing strategies, and pursuing international certifications to build credibility and stand out in the market.

Several startups actively engaged with the mentor, presenting their challenges and problem statements, and received valuable expert guidance on addressing them. This exchange not only provided practical solutions but also offered fresh perspectives to refine their strategies and drive growth. His suggestions provided mentees with practical strategies to address challenges while reinforcing the importance of positioning the company for long-term success in a competitive market.

Beacon Cohort 3.0

The 3rd edition of iTNT's Business Exploration & Acceleration Creation of New Ventures (BEACON) bootcamp began in November. BEACON offers an immersive experience designed to refine and validate startup concepts in the Emerging & Deep Tech space. Seventeen participants comprising researchers and early-stage startups across various sectors are part of this cohort.

iTNT Hub CEO Ms. Vanitha Venugopal welcomed the participants and briefed them about the series of workshops, mentorship sessions, and networking opportunities, in which participants got a satellite view of what it takes to launch their dream startup. BEACON 3.0 saw various experts share their experience and knowledge to enhance the vision and aid in creating elements that amplify the dreams of our participants.

Week 1



Ms. Arasi Arul, Founder of 60Plus, gave valuable insights on "Business Idea and Team Building", fostering collaboration and entrepreneurial skills to transform ideas into impactful ventures. Her session emphasized the importance of aligning team strengths with business goals for future success.



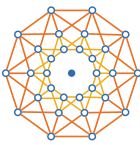
Mr. Ashwin Ganesh, Head of Operations (South) at We Founder Circle, provided valuable insights into "Understanding Roles and Contributions of Co-founders". He discussed co-founder agreements, onboarding mentors, and structuring a board of directors to foster strong leadership and governance in startups.



Mr. A. Lakshminarayanan, Advocate from Altacit Global, shared essential knowledge on "Legal and Regulatory Requirements for Startups". His session highlighted key legal frameworks, compliance measures, and strategies to navigate regulatory challenges effectively.



Mr. S. Vinoth, Project Manager at TANSAM, provided a comprehensive overview of the "Product Development Lifecycle", emphasizing the importance of Technology Readiness Levels (TRLs) in assessing the maturity of technologies throughout the development process.



Week 2



Dr. M. Beutline Malgija, Head, Centre for Computational Informatics Life Sciences Innovations, MCC MRF Innovation Park kicked off the second week of BEACON Cohort 3 with an insightful session on the Business Model Canvas, providing valuable guidance to aspiring entrepreneurs.



Ms. Anbumathi, Design Thinking Expert, delivered a thought-provoking presentation on “Effective Problem-solving Methodologies and Innovative Solution Brainstorming Techniques”, equipping the participants with valuable tools for tackling complex challenges.



Ms. Subathra Mysamy, Managing Partner, AK Mysamy & Associates, enlightened the participants on the “Significance of Intellectual Property (IP) Rights”. She provided valuable insights on developing robust IP strategies, conducting thorough IP audits, and effectively assigning IP rights to safeguard innovation and maximize its commercial potential.



Mentor Meet

Mentor Meet, iTNT Hub's unique opportunity for emerging and deep tech startup founders and innovators to engage with experienced mentors through our monthly one-on-one mentorship sessions, was held at the Hub on 22nd November 2024. Two seasoned mentors shared their expertise and guided emerging entrepreneurs and innovators. Startups and innovators from diverse backgrounds got equipped with practical knowledge, empowering them to tackle challenges and seize opportunities for the next big leap.



Mentor Mr. Senthil Kumar, Founder & Brand Consultant @ Reachwell Brand Consulting, guided startups as an accomplished brand marketing professional. He mentored startups on brand building and integrated marketing. They gained knowledge in rebranding, tackling problems faced in upscaling of his business, building a strong product portfolio and reaching customers in tier 2 and tier 3 cities to maximise returns.



Mentor Ms. Ramya Ravi, Co-founder and Managing Partner of Lexin City Private Limited, provided mentorship on the nuances of share dilution, especially in the context of operating as a One Person Company (OPC). She offered expert advice on navigating the process of filing patents for his innovative software applications, ensuring his intellectual property is well-protected and strategically positioned for growth.

The one-on-one interactions with industry veterans not only provided actionable advice but also sparked new ideas and perspectives. Mentees found immense value in the Mentor Meet, walking away with renewed confidence and clear strategies for their startups.

Founder Talk by Mr. Khuze Siam



In an engaging Founder Talk session with startup founders and aspiring entrepreneurs at iTNT Hub, Mr. Khuze Siam, Founder & CEO of Ciam Computing, shared practical advice on building impactful startups. Highlighting the mindset of engineers, he emphasized that solving problems often drives innovation. However, he urged founders to first deeply understand the problem they aim to tackle.

From a business perspective, he encouraged them to critically evaluate their product's value proposition by asking, "Would I buy this product?" Mr. Siam stressed the importance of identifying and focusing on a niche. Rather than creating a broad, generic offering, he advised founders to build specific products for well-defined markets, as niche solutions often lead to greater differentiation and customer loyalty.

Mr. Siam outlined the three critical stages of a startup's journey: achieving problem-solution fit, where the solution addresses a real customer pain point; achieving business model fit, ensuring the solution is scalable and sustainable; and finally, achieving product-market fit, where the product gains traction and resonates with its target audience. The serial entrepreneur also clarified the distinction between seed funding and angel funding.

Through these insights, Mr. Siam provided founders with a roadmap to navigate the complexities of entrepreneurship and set their ventures up for success.

Anna University Professors Visit iTNT Hub



A distinguished group of over 30 professors from Anna University on 21st of November, 2024, embarked on a visit to iTNT Hub. The visit provided a comprehensive overview of the hub's diverse initiatives and programs aimed at nurturing innovation and entrepreneurship. The professors were introduced to iTNT Hub's core mission, activities, and its significant contributions to fostering a thriving startup ecosystem.

They gained insights into the BEACON, PATHFINDER, and iAccelerate programs, which offer a range of support services, including infrastructure, mentorship, funding, and market access to emerging and deep tech startups. To provide real-world perspectives, iTNT Hub incubatees Setler Ecopolymer Private Limited & Esedios Technology Services Pvt Ltd shared their inspiring entrepreneurial journeys and experiences within the iTNT ecosystem.

The startups showcased their innovative eco-friendly products and the invaluable support they received from the hub. The visit concluded with a Q&A session and a facility tour, allowing the professors to interact with the iTNT team and gain a deeper understanding of the hub's operations.

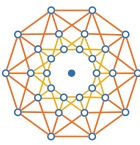
HoDs & Directors of Anna University visit iTNT Hub



On November 26, 2024, iTNT Hub hosted a delegation of HoDs and Directors from Anna University, facilitated by the Centre For University Industry Collaboration (CUIC). The session began with a warm welcome and a focus on fostering collaboration between academia and the innovation ecosystem. The attendees were introduced to iTNT Hub's mission, initiatives, and its efforts to support startups and drive research-based entrepreneurship.

A key highlight was a startup journey shared by iTNT incubated Scrapify Ecotech, showcasing their innovative approach to waste management and the impact of iTNT's incubation program on their growth. The visit concluded with a tour of iTNT Hub's state-of-the-art facilities, leaving the delegation inspired to strengthen academic-industry partnerships and further the cause of innovation and entrepreneurship.





Events in November

AI Summit by The Hindu



Tamil Nadu Technology Hub was proud to be associated with The Hindu as the Digital Transformation Partner of the AI Summit. The event in Chennai on 21st November 2024 brought together the brightest minds to deep dive into AI and talk about how AI is reshaping and creating new opportunities for all of us. Doyens of the industry spoke and actively took part in the day's proceedings. Here are some highlights of the event.

Chief Guest Address



In his Chief Guest address at the event, the Hon'ble Minister for Information Technology & Digital Services, Dr. Palanivel Thiaga Rajan stated that AI is "augmented technology rather than a replacement for human capital." The Minister also said that the ultimate benefit of AI would be in addressing real problems of governance.



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Keynote Address



Delivering his keynote address after inaugurating The Hindu AI Summit 2024, Thiru. Kumar Jayant, I.A.S., Additional Chief Secretary, Department of Information Technology and Digital Services, highlighted the impact of AI on specific sectors. The senior bureaucrat also dwelt in great detail on the impact of AI on specific sectors.



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Fireside Chat



iTNT Hub CEO Ms. Vanitha Venugopal participated in an engaging fireside chat with Mr. John Xavier, Technology Editor of The Hindu, on “AI-Driven Innovation: Shaping The Future of Technology and Industry in Tamil Nadu.” She elaborated on the role played by Tamil Nadu Technology Hub in shaping the Deep and Emerging Tech Innovation landscape of Tamil Nadu.



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Technovate for India - Tamil Nadu Student Conclave



iTNT Hub CEO Ms. Vanitha Venugopal delivered the special address at the Technovate for India TN Student Conclave by The Times of India through its “Times Techies” platform to democratize tech-led innovation amongst Indian youth. The event with the theme “The Need for Tech-led Innovation for Grassroots India” was recently held at Guru Nanak College, Chennai.

Ms. Vanitha Venugopal highlighted support provided by the Government of Tamil Nadu to encourage innovation in the Deep and Emerging Tech space. “Dear Problem solvers of today, the innovators and entrepreneurs of tomorrow, iTNT Hub is welcoming you to help you realize your tech-entrepreneurial journey, to establish your dream and scale to great heights,” she added.

Startup Chennai, Seiga Puthumai

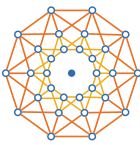


iTNT Hub actively collaborated with StartupTN in the “Startup Chennai, Seiga Puthumai” event at IIT M Research Park, Chennai, on November 12. The Hon’ble Deputy Chief Minister of Tamil Nadu, Thiru. Udhayanidhi Stalin was the chief guest of the event. The Hon’ble Minister for Micro, Small and Medium Enterprises Thiru. T.M. Anbarasan and key stakeholders in the startup and innovation ecosystem participated in the event.

Ms. Vanitha Venugopal, CEO of iTNT Hub, moderated a highly engaging panel discussion on “Crafting an Identity: Building a Compelling Brand for Deep Tech Startups.” The discussion had active participation from panelists Mr. Arun Prasath S., CEO of FocuzAR; Mr. Sathyapriyan S., Co-founder of Madras Mind Works, Mr. Anand Thiagarajan, CEO of Daijo Pvt. Ltd.; and Mr. Raaja Murugan R.B., CEO of Unmodel.AI. The panelists dived deep into the intricacies on brand building and how they overcame challenges to build successful Deeptech brands.

Building a compelling brand for a deep tech startup is both a challenge and an opportunity, said Ms. Vanitha Venugopal. She noted that deeptech, which often includes sectors like AI, quantum computing, robotics, blockchain, and biotech, tends to involve complex, highly technical products or services that may not be immediately relatable to a broad audience. As a result, crafting a strong brand identity is crucial for attracting investors, customers, and talent, while also making the innovation more accessible and compelling to diverse stakeholders, she said.

Crafting a compelling brand for a deep tech startup requires a blend of technical clarity, strategic differentiation, and emotional resonance. It’s about telling a story that speaks to both the head (the technology and its benefits) and the heart (the vision and purpose). By focusing on clear messaging, building trust, and positioning your startup as a leader in innovation, you can develop a brand that resonates deeply with your audience while driving long-term success, the moderator added.



Founder Stories at iTNT: Vividobots

Inspired by Tragedy to Revolutionize High-Rise Safety

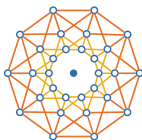


Dhinesh Babu, then a 3rd year B.E. in Mechanical Engineering student with a passion for innovation, was walking by a towering construction site close to his college in an afternoon in November 2017, when a horrifying scene unfolded before his eyes. A painter, working on the building's upper floors, lost his balance and plummeted. He realized that, despite safety protocols, manual exterior painting on high-rise buildings posed immense risks for workers.

He dropped the multiple project ideas he had for his 6th semester and started working on what he has now founded. This incident sparked an inspiration in Mr. Dhinesh Babu, CEO & Founder of Vividobots to engineer a solution that could eliminate the need for humans to risk their lives in such hazardous tasks. Fueled by this vision, he began to sketch, design, and experiment. Months later, Mr. Dinesh introduced Vibrantque-XT, a groundbreaking autonomous machine designed specifically to paint the exteriors of high-rise buildings without human intervention.

With advanced sensors, precision technology Semi-automated system, Vibrantque-XT promised to revolutionise the construction industry, making high-rise painting safer, faster, and more efficient. Vibrantque-XT represents a significant advancement in the field of construction and maintenance for high-rise buildings. As an AI-driven exterior painting robot, it offers a suite of features that not only enhance efficiency but also prioritize safety and precision.

Its ability to perform painting operations 70% faster than traditional methods is a testament to the technological innovation embedded within its design. The system's sophisticated sensors and algorithms allow it to accurately differentiate between various surfaces such as walls, glass panels, sunshades, exhaust areas, and balconies, ensuring that the paint is applied only where needed.

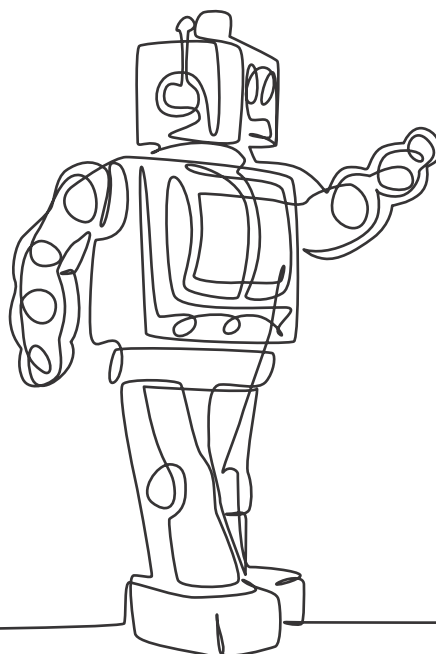


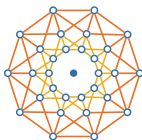
Moreover, Vibrantque-XT has the capability to detect structural imperfections like cracks and damages. By providing detailed reports to customers, it facilitates proactive maintenance, potentially preventing minor issues from escalating into major safety concerns. The economic benefits of Vibrantque-XT are equally impressive. By reducing labor costs by up to 50%, it presents a cost-effective solution for building maintenance.

This reduction in labor not only translates to financial savings but also mitigates the risks associated with human workers operating at dangerous heights. The robot's design inherently enhances safety protocols, thereby safeguarding human workers from the hazards of high-altitude painting tasks.



The versatility of Vibrantque, with potential transformations into Wiperque for facade cleaning and Plastque for exterior plastering, suggests a future where robots can adapt to various tasks, reducing the need for multiple specialized machines. Incubated under PATHFINDER at Tamil Nadu Technology Hub, Vividobots aspires to lead to more efficient resource management and a new era of construction and building maintenance.





Deeptech Insights

Global Patent Filings Rise to New High on Surge in India Applications

India reported a 15.7 percent growth in the number of patents filed in 2023 at 64,480, a report by the World Intellectual Property Organisation has said. A strong growth in the number of patents filed in India pushed the global patenting activity to a new high in 2023, with the Asian country entering the top ten for the first time.



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India, Take a Deeptech Breath

India's energy landscape is being reshaped by a surge in deeptech startups, fueled by government initiatives and robust investor confidence. These startups are driving innovation in green energy, advanced materials, and artificial intelligence, positioning India as a global innovation hub.



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Acquired and Expired: Inside India's Most Notorious Startup Failures

India's startup scene has seen epic highs and lows, with some of the boldest acquisitions turning into costly cautionary tales. From Snapdeal's "leaky bucket" with Freecharge to BYJU's rocky ride with WhiteHat Jr, these deals reveal valuable lessons on what to avoid in high-stakes mergers.



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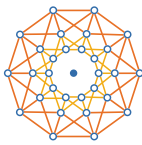
Israel's IAI Launches NeuSPHERE to Accelerate Indian Deeptech Startups

Discover how Israel Aerospace Industries is accelerating India's deep-tech startups with the NeuSPHERE Innovation Acceleration Programme. This initiative aims to empower Indian innovators with global resources and mentorship.



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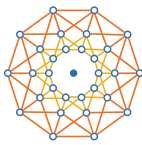
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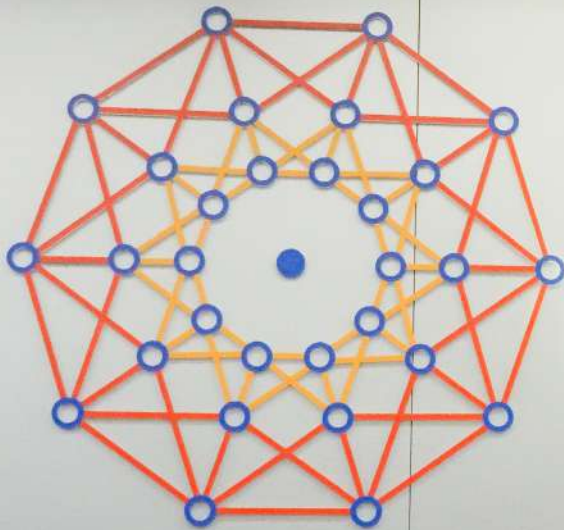
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