SOCIETY FOR INNOVATION & ENTREPRENEURSHIP

Technology Business Incubator

IIT Bombay
SINE Background

- **Technology Business Incubator** hosted by IITB, set up as a non-profit entity in 2004

- **Functional Autonomy** under its own Governing Board. Board members are from IITB faculty and industry experts

- **Basis for incubation:** Potential to create economic growth, strategic and social value

- Preference for intellectual property based companies with IITB linkage
Journey So Far

2000-2004
Pilot Incubator - IT/ITES based

2005-2015
Product based (S/W and H/W), Seed Funding, Pilot PoC funding

2016 – Current
Accelerator programs
Entrepreneurship fellowship
Cross border programmes

- Centre of Excellence - CoE
- Corporate engagement
- Start-to-end support
- 103 Incubation, acceleration

- Entrepreneurship within the campus.
- 13 companies incubated
- Incubation support enhanced with seed money.
- 77 Companies incubated
- 6 PoC support

- 77 Companies incubated
- 6 PoC support
**Incubation Facilities**

**Infrastructure**
- Offices
- Access to IITB labs, PoC labs

**Funding**
- PoC
- Seed funds
- Angels & VCs
- Govt. Grants

**Advisory**
- Bootcamps
- Tactical coaching
- Mentor network
- Legal, IP, Finance

**Networking**
- With mentors, investors, industry, manufacturers etc.

**Visibility**
- Events
- Media

**3 years**

**Types of Incubation**

- Pre Incubation
- Regular Incubation
- Virtual Incubation
Spectrum of companies incubated and accelerated

ICT – Software - 31
Healthcare - 14
CleanTech/ Energy - 8
Mechatronics – 8
Media - 5
ICT – Hardware - 8
Education - 4
FinTech - 4
IoT -10
Other - 11

*As of March ‘17
SINE – Incubation Process

Application Received → Internal Review → External Review → Pre-incubation → Incubation
Consideration Model

- Subsidized rent for fully equipped office
- Equity shares
- Revenue share for period of incubation
### IMPACT

<table>
<thead>
<tr>
<th><strong>103</strong> Cos. Incubated and accelerated</th>
<th><strong>36</strong> Cos. Funded by Angels/ VCs.</th>
<th><strong>18</strong> Cos. Funded by Bank/ Govt.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current: 43</td>
<td>Total funding raised by SINE companies: 500 crore+</td>
<td>SINE investment vs externally raised: 1:80</td>
</tr>
<tr>
<td>Graduated/ exited/ acquired: 40</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Folded: 20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2,550+ jobs created during incubation</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- IITB IP commercialized: 28
- Faculty involved startups: 23
- Companies with social innovation: 07
- Equity liquidation (partial exits in 18 companies): 3 crores+

Policies and procedures emulated in many other colleges
Impact startups - Current

1. Care Nx
   a. Mobile healthcare platform for prenatal and infant care
   b. Focus on rural India
   c. Converted academic project into venture

2. Innovision
   a. Impact venture for blind population
   b. Disruptive technology on electronic braille device reducing the cost by 1/10
   c. Won multiple awards and recognitions; also raised angel funding
Success stories - Graduate

1. Sedemac Mechatronics
   a. Approaching turnover of INR 100 crores
   b. More than 200 employees
   c. Latest round of investment of INR 50 crores led by Nandan Nilekani

2. Seclore
   a. Have moved to Silicon Valley
   b. 420 corporate clients across 22 countries
   c. More than 300 employees

3. Idea Forge
   a. Only Indian supplier of UAVs for Indian defence agencies
   b. Highest payload and battery efficiency in their category of UAVs
   c. Recently raised INR 70 crore Series A funding
Entrepreneurial Ecosystem

a - Industrial Research & Consultancy Centre
b - Desai Sethi Centre for Entrepreneurship
c - Healthcare Research Consortium
d - Biomedical Engineering & Technology (Incubation) Centre
e - Wadhwani Research Centre for Bioengineering
Some of our current incubatees
Some of our Graduate Companies
Higher capacity, enhanced facilities

60,000+ sq.ft.

Focussed verticals - Healthcare, Cleantech etc.

International tie ups

**Future: Centre of Excellence**
Thank You

Society for Innovation and Entrepreneurship

3rd Floor, CSRE Dept.
IIT Bombay, Powai,
Mumbai – 400 076

Tel: +91 22 2576 7016

www.sineiitb.org