

# India Grand Finale - ZSI empower 2022

Held on February 16, 2023 at International Conventional Hall, BSE, Dalal Street, Mumbai:

In the last decade, women entrepreneurship in India has witnessed a massive advancement, with many women joining the ranks of prominent startups. While innovators like Kiran Majumdar-Shaw remind us that nothing can stop them from pursuing their dreams, emerging unicorn entrepreneurs like Nykaa's Falguni Nayar are carrying the trend forward, breaking all gender stereotypes. There are nearly 16 million women-led businesses in India (20% of total businesses in India). Women's Entrepreneurship holds significant potential to accelerate the economic development of India.

## ZONE STARTUPS

Zone Startups India (BSE's innovation ecosystem), is India's leading incubator, accelerator and an innovation ecosystem located in the iconic BSE Building on Dalal Street, Mumbai. It has been nurturing tech start-ups for over nine years via multiple marquee programs.

Zone Startups India was the first incubator in the country to launch an accelerator program for Women Tech entrepreneurs called empower in 2016. In the course of last 7 years, empower has grown to become one of the largest women accelerator programs in India and the only one with a global footprint having grown overseas via the association with TiE Women.

On Feb 16, 2023, ZSI hosted the

empower provides mentorship and networks through a multi-week accelerator program culminating in a Demo Day. More than 200 women entrepreneurs have graduated from the program and some have gone on to scale worldwide. Zone has disbursed grants and prizes amounting to nearly half a million dollars and supported startups in raising over \$12 million from external sources.



India Grand Finale of the 7th edition of the ZSI empower Program at the iconic International Convention Hall, BSE (Bombay Stock Exchange), Dalal Street, Mumbai. Over the last 7 years, this has become a marquee event that celebrates Women Start-Ups in Tech. This power-packed event (by invitation only) had an impressive line-up of speakers, jury members and panelists and was attended by representatives of Indian corporates, the start-up ecosystem as well as women entrepreneurs. The agenda included pitches from top 10 startups from the 43 startups of the empower cohort. The 10 pitched for cash prizes from BSE totaling to ₹15 lakhs.

The finale kicked off with a closed-door Incubator Roundtable on 'Supporting Women Founded Startups' which was held to discuss the challenges, opportunities and support needed to take women entrepreneurship to the next level.

The roundtable was chaired by Dr. Ramaswami N., I.A.S., Commissioner Department of Skills, Employment, Entrepreneurship and Innovation and CEO, Maharashtra State Innovation Society, and attended by the senior management of key incubators and ecosystem enablers like MSInS, Zone

Startups India, CIBA, SNDDT WISE, SPJIMR, AIC RMP, Jio Gen Next, AIC NMIMS, Fundenable from Mumbai and SCEI, SIBM from Pune.

The Roundtable discussion covered the activities undertaken by the participating incubators so far to support women-led startups, their experiences and challenges faced. There were ideas shared as to what can be specifically done by the incubators to foster women entrepreneurship starting with Mumbai and Maharashtra. There was also a presentation on the findings of a research on Indian Women Entrepreneurs (sponsored by SPARC, Ministry of Education, Government of India) which is being conducted by Symbiosis International University, India and Deakin University, Australia which added immensely to the discussion.

In his opening remarks, Hemant Gupta, MD, Zone Startups India shared insights on the cohorts in various editions of empower since 2016 and its global footprint.

The keynote address was by Keith Kan, a representative from the Consulate General of Canada (sponsor partners) focused on the relation among between India and Canada, emerging synergies, and how the Canada Trade Commission

is creating an impact amongst the women entrepreneurs.

Out of over 750+ applications received from all over India, 43 were a part of the accelerator cohort with three months of mentorship and training. The Top 10 finalists pitched in front of the esteemed jury panel which comprised:

- ◆ Kanchi Daiya, Regional Head - West India at Indian Angel Network
- ◆ Sonia Notani, Co-founder, BrainGym Jr
- ◆ Apurva Dixit, AVP Investment, Blume Ventures
- ◆ Ramaswamy Sankar, CEO, Chennai Angels
- ◆ Bina Trivedi, Managing Partner, ITI Growth Opportunities Fund
- ◆ Sushma Kaushik, Partner, Aavishkaar Group

Top 3 finalist received equity free cash prize of ₹15 lakh from BSE Ltd. Greengrahi Solutions (also 1st runner up) received a ticket to Quebec by Global Affairs Canada for a fully paid one week trip to Montreal. Nikihil Thorat from Quebec handed over the ticket to Shivali Sugand for Greengrahi Solutions Pvt Ltd.

Shailesh Haribhakti, Chartered Accountant and member of several Boards of Directors, Chief Guest for the Finale, spoke on the need, insights and tech based entrepreneurs on the basis of his research for sustainable startups which contributes to our economy, upscaling in short span of time.

“Supporting women entrepreneur to dream big and scale: panel discussion includes keynote speakers who introduced and discussed about their

## WINNERS

There were 4 winners (for the Top 3 positions) who received a standing ovation. The winners were:

1. Cygenica Ltd - Nusrat J M Sanghamitra (Winner)
2. Greengrahi Solutions Pvt Ltd - Shivali Sugand (1st Runner Up)
3. Agromorph Technosolutions Pvt Ltd - Akanksha Agarwal & Zero Cow Factory - Parini Kapadia (2nd Runner Ups)



entrepreneurial journey, success stories and gender bias differences. They strongly supported certain products (home based product search, financial aspects and managing funds) and aspects in life which are categorically men-based roles but should have women opinions and normalizing those aspects in a usual day life.”

This was followed by an invigorating panel discussion by some leading ladies of the Mumbai women entrepreneurial ecosystem on the topic of “Supporting Women Entrepreneurs to Dream Big and Scale”. The panelists were:

- ◆ Lavanya Ashok- Investor at Trifecta Capital
- ◆ Debleena Majumdar, Co-founder, Kahaaniya (Moderator)
- ◆ Dr. Archana Hingorani, Founder, Siana Capital
- ◆ Madhura Das Gupta, Founder & CEO, Aspire for Her
- ◆ Shinijini Kumar, Co-founder, My SALT

“Stock market ho ya insaan, aakhir upar he jaana hai”, by guest speaker, Rachana Ranade (Entrepreneur turned influencer) through her social media platform skillfully teaches the financial lessons which is quite adaptive and easy to learn, talked about her entrepreneurial journey, did not want to limit the lessons and knowledge within the walls with different aspects and introducing courses for every stage of learner for all the age group.

Closing out this enthralling program

were some insightful remarks from none other than Dr. Raghunath Mashelkar delivered through a recorded video.

Dr. Mashelkar admires the concept of empower which supports women entrepreneurs and share a personalized message for us and the top 10 finalist, sharing his rich experience from his journey and certain examples of innovative startups which has been creating a major impact on the society and entrepreneurship community, adding how government has been so keen to support women entrepreneur since 2000 and which value adding up to the society and community, growing each and every day.

On the spot registration for all 8 female entrepreneurs presented for Open Mic Pitches for 2 minutes in front of jury panel which comprise of Manish Lunia, (Co-Founder, Flexi Loans) Hanisha Vaswani (Founder, Majority Fund) and Hemant Gupta (MD, Zone Startups India) where they received feedback and opinion on how to enhance their business from the jury.

The next day, 17th February, a leisure day was organized for the top 10 finalists. ‘BEST Mumbai Tour’ which started from Prince of Wales Museum touring around the south Mumbai to some its iconic places like Gateway of India, Taj Hotel, Nariman Point, Victoria Terminus and Bombay Stock Exchange. Startups enthusiastically participated for the tour leading to the closure of the event with a good note and memories. ■