



# RICH Communiqué

APRIL-JUNE 2023

*A quarterly digest of happenings at Research and Innovation Circle of Hyderabad*

## Cover Story

### Third Cohort of Start-Ups Successfully Graduates from the RICH-AID Programme; 4<sup>th</sup> Cohort starting soon

The Acceleration Initiative for Devices and Diagnostics (RICH-AID) is RICH's flagship programme. It was launched in 2021 to help life sciences start-ups bring their innovations to market. While the first two cohorts were open to innovators in the medical diagnostics space, the programme was expanded to include start-ups in the medical devices space as well in the third cohort, and this remains the case this year too.

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## COVER STORY

### Third Cohort of Start-Ups Successfully Graduates from the RICH-AID Programme; 4<sup>th</sup> Cohort starting soon



#### 4<sup>th</sup> RICH-AID Cohort of start-ups

The Acceleration Initiative for Devices and Diagnostics (RICH-AID) is RICH's flagship programme. It was launched in 2021 to help life sciences start-ups bring their innovations to market. While the first two cohorts were open to innovators in the medical diagnostics space, the programme was expanded to include start-ups in the medical devices space as well in the third cohort, and this remains the case this year too.

*"The life sciences, including pharmaceuticals, vaccines, and medical devices, is a very high priority focus area for the state of Telangana," says Dr. Sushmitha Sundar, Head of Life Sciences at RICH. "Through the AID programme, we aim to help introduce new start-ups into the already fertile ecosystem of industries, hospitals, clinicians, and mentors that Telangana has, and assist them with leveraging this network to realise their true potential and transform the healthcare environment in the state."*

The third cohort of RICH-AID consisted of nine start-ups in the medical devices and diagnostics spaces. During the six-month AID programme, each of these start-ups were provided with personalised shadow mentors, domain-specific mentors tailored to their

needs, and comprehensive workshops covering various aspects of product development, such as technical refinement, clinical validation studies, commercialisation, funding strategies, etc. RICH will also extend market-entry support to the third cohort for the next five years.

10

Workshops

22

One-on-one  
mentoring sessions

29

Institutional connects

20

Clinicians/Hospitals  
engaged

How RICH supported start-ups of the 3<sup>rd</sup> Cohort of the AID programme

Speaking about their journey through the RICH-AID programme, Badri Viswanathan Narayanan, CEO and Co-Founder of Transform SciTech says, *"We are a bunch of researchers transitioning, under the mentorship of RICH, into entrepreneurs. We continue to work with the RICH team for our next step of fund raising, regulatory pathways, as well as*

*the engineering manufacturing steps. I hope to hit the market soon!"*

With the third cohort of start-ups having successfully graduated from the programme, RICH is ready to welcome the next cohort of start-ups working in the medical devices and diagnostics spaces and help them address the challenges in taking their innovations from lab to market. The call for applications for the 4th Cohort of RICH-AID went out in May 2023; and from a pool of over 120 applicants, 9 start-ups have been selected to be part of the programme. These are: Miraques, Velectron Labs,

Diagopreutic Pvt. Ltd., Wissenkraft Labs, Nirvesh Enterprises, Reprosoci, Robo Bionics, Hi Rapid Labs, Femacare

In the words of our CEO, Rashmi Pimpale, *"We are confident that the start-ups who were part of AID Cohort 3 will go on to accomplish remarkable milestones and create a significant impact in the MedTech ecosystem. As we welcome the new cohort of talented innovators, we reaffirm our commitment to driving the growth and transformation of the life sciences sector in Telangana, and look forward to supporting them in the journey ahead."*

## EVENTS AND WORKSHOPS

### Ajit Rangnekar Highlights the Potential of Digital Agriculture at ADB Workshop



Ajit Rangnekar at the Data x Asian Development Bank workshop  
Image credits: RICH

In a compelling keynote address delivered at the digital agriculture session of the Data x Asian Development Bank (ADB) workshop, Ajit Rangnekar, Director General of RICH, shed light on how proper usage of data can play a vital role in the growth of the agricultural sector. *"Indian agriculture is on the cusp of an exciting new transformation,"* he emphasised. *"By collaborating, validating, and finetuning policies and standardising data, we can address challenges, thereby creating a sustainable and inclusive agricultural ecosystem."*

The workshop, which saw an attendance of over 40 participants from ADB offices and member countries, focused on harnessing the power of data and the digital to address real-world issues in agriculture and rural

development, to stimulate innovation, and to invite greater private sector investments.

During his speech, Rangnekar specifically highlighted the digital agriculture interventions supported by the government of Telangana, showcasing them as noteworthy examples. He underscored the significance of constructing and efficiently managing agricultural data stacks, a fundamental aspect in driving progress and innovation in the sector. Additionally, he elaborated on the various possible approaches to bridge existing gaps in data exchange, giving particular emphasis to the indispensable role of public-private partnerships in accelerating the development of digital public goods (DPGs).

The food and agriculture sector is one of three verticals of RICH. With a focus on collaboration, robust policies, and the effective utilisation of data, this sector can strive towards sustainable growth and development, ultimately improving productivity and welfare for farmers and rural communities.





A glimpse of Incubators Meet-up in April  
Image credits: RICH

## RICH and TSIC organised the Monthly Telangana Incubators Meet-Up

The Incubators Meet-up is a monthly networking event to bring together incubators and accelerators from Telangana. Hosted by Ernst & Young, Hyderabad in April, the event provided a platform for networking, collaboration, and knowledge sharing among key players in the start-up ecosystem.

## COLLABORATIONS

### RICH and ACCESS Health International Forge Partnership to Empower Healthcare Start-ups

RICH and ACCESS Health International have signed an MoU to support start-ups affiliated with both entities in the public healthcare landscape. This partnership will help connect innovators to government bodies, industry, and research institutes, thereby facilitating training, expertise, and backing for research studies and policy advocacy.



RICH and ACCESS Health International teams at the MoU signing  
Image credits: RICH

### New Partnership with Asian Spine Hospital

RICH and Asian Spine Hospital are collaborating to support start-ups affiliated with both entities in spine research and allied areas. This partnership will enable newer innovations and interventions to address occupation-related bone and muscle problems.



Team RICH celebrating the start of the new partnership with Asian Spine Hospital  
Image credits: RICH



# START-UP SPOTLIGHT

## RICH Supports SISFS-Backed Start-ups with Funding



RICH has extended funding support to five start-ups through the Start-up India Seed Fund Scheme (SISFS). Among them, EcoOrbit, Core Idea Innovations, and DROBOTS secured funding in the form of individual grants, while LiqSure Systems and RNA BioTech received assistance in the form of Compulsory Convertible Debentures (CCDs).



EcoOrbit, Core Idea Innovations, and DROBOTS receiving the Start-up India Seed Fund from RICH  
Image credits: RICH

## VNR Vignanajyothi Students Develop Functional 2-Wheeler Powered by Hydrogen Fuel Cell



Srinivas Cherla, Director of Sustainability, RICH,  
with the ATLAST team  
Image credits: RICH

A team of engineering students from VNR Vignanajyothi Institute of Engineering & Technology have developed a fully functional hydrogen fuel cell-powered 2-wheeler. The team, called ATLAST, received valuable assistance from Srinivas Cherla, Director of Sustainability at RICH, who facilitated connections with international start-ups and provided expertise in identifying key sub-systems. The support from RICH helped the ATLAST team to bring their innovative project to fruition, which has the potential to revolutionise the transportation sector in India.

## RICH-Backed Satyukt Analytics Raises ₹10 crores in Pre-Series A Funding Round

The investment comes from Nabventures, a venture growth equity fund backed by the National Bank for Agriculture and Rural Development (NABARD). Satyukt Analytics, which was a part of the Agri-Innovation Pilot (AIP) led by the Agri-Innovation Hub of Professor Jayashankar Telangana State Agricultural University (PJTSAU), received valuable support from RICH in terms of business development and community building. This significant funding will empower Satyukt to enhance and expand its offerings, consolidating its position in the market and driving innovation in agricultural technology.



Image for representational purposes only  
Image credits: Shutterstock

## PROGRAMME UPDATES

### UNDP Data for Policy: Gathering Information on Climate-Resilient Farming Practices in Telangana

Climate change is transforming agriculture. Farmers are being forced to adapt their practises to mitigate the effects of unnatural weather patterns, rising temperatures, and increased pest infestations on their crops.

UNDP's Data for Climate Resilient Agriculture (DiCRA) platform, developed as part of their Data for Policy initiative, provides a potential solution to this problem. The platform leverages open-source data to analyse long-term trends in factors such as soil moisture, organic carbon, vegetation cover, and crop diversity across farmlands. This information can then be translated into actionable insights for policymakers worldwide.

As an implementation partner in this initiative, RICH visited several farms across Telangana to gather information on climate-resilient agricultural techniques adopted by farmers to counter climate change. Our team was able to document 25 such unique techniques; most of which can be easily



A documentary of the climate-resilient farming practices RICH found across Telangana  
Image credits: Youtube

replicated at the smallholder farm level on a larger scale.

To learn more about how data-driven solutions can facilitate a climate-smart farming future, visit the DiCRA platform at <https://dicra.undp.org/in/>





## Scholarship and Mentorship Programme for Women in STEM Education and Careers: Inaugural In-Person Meeting Boosts Mentorship Journey



Students and Mentors of the first Cohort of the Scholarship and Mentorship Programme for Women in STEM Education and Careers  
Image credits: RICH

The inaugural in-person meeting for the Scholarship and Mentorship Programme for Women in STEM Education and Careers provided a platform for mentors and mentees to exchange ideas, build trust, and establish goals for their mentorship journey. We are excited to witness the positive impact of this mentorship programme on our students' professional development, and remain committed to supporting their ongoing growth through this initiative.

### Message from Project Manager, Life Sciences

*"At RICH, our core purpose is to foster and inspire remarkable collaboration in the dynamic realm of research and innovation. We are committed to cultivating an ecosystem where diverse entities converge and synergize through dynamic partnerships and alliances.*

*Our transformative initiatives, such as the Acceleration Initiative for Devices and Diagnostics in collaboration with AIC-CCMB, I-Venture @ ISB, and Malla Reddy Health City, push the boundaries of what is achievable. We demonstrate unwavering dedication through our monthly Telangana Incubators and Accelerators Meet-Up and Mission 10X, where we join forces with esteemed research incubators and ecosystem partners in Telangana. These platforms serve as catalysts for collaboration, knowledge exchange, and the cultivation of innovative ideas. Over the past quarter, we have successfully driven these initiatives, thanks to the invaluable support of our programme partners and start-ups.*

*Henry Ford's wise words resonate deeply with us: 'Coming together is a beginning, staying together is progress, and working together is the ultimate measure of success.' It is through our collective efforts that we forge an indomitable path towards extraordinary achievements. Together, we are poised to make a significant impact and accomplish remarkable feats in our journey towards success."*



**Aravind Kumar Peddinti,**  
Project Manager, Life Sciences



**RICH**  
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