

## Watch: Startups from India's Uttar Pradesh tout their credentials in Dubai

These meetings help startups establish credentials with potential investors

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Startups and officials pose for a group photo after Elevate IV session in Dubai.

Image Credit: Virendra Saklani/Gulf News

Dubai: The 'Elevate' talk sessions are continuing, with nine startups from India's Uttar Pradesh trying to catch investors' eyes in Dubai.

The Elevate series was launched as a platform to showcase 500 startups from India over six months at the Innovation Hub outside the Indian Pavilion at the Expo. The plan was to showcase two startups every day to give them the exposure they needed at the growth stage.

As the startup interaction surged, the idea for connecting them to B2B investors evolved. Following this, the pitching sessions were organised, where the Innovation Hub connected startups with potential investors, giving rise to the first Elevate session.

### Standing tall

"From an investment standpoint, anyone looking at [the investment opportunity] would ask a few questions," said Hari Padmanabhan, Executive Chairman of Encore Operating Partners. "That is, what is the problem they're trying to solve? What is the size of the problem? And how are you going to solve it?"

TechEagle, one of the startups, sealed a deal with UAE-based Astral Aerial Solutions for the creation of a reliable drone delivery network to strengthen the supply chain across various sectors. The company will supply its 'Made in India' solutions to the GCC to create the drone delivery network. The company brands itself as an 'on-demand drone logistics airline'.

### Gaining market grip

Most of the companies participating in the Elevate session have received seed funds to help them increase their network footprint, penetrate regional markets, or scale up their technology aspect for a better reach. "At Elevate, you see diverse startup companies across multiple areas and market segments who have a certain level of the initial understanding of the business in the minds," said Padmanabhan. "That is one of the key criteria for securing funding."

Talking about the investment climate, Padmanabhan said, "The public markets should be the liquid, which in Dubai is going in the right direction. When the liquidity goes up in the marketplace, it becomes a lot easier for startups to list at a certain time without having to turn a profit necessarily."

Elevate I saw 10 startups from Karnataka and Kerala pitching their ideas to over 15 investors. Elevate II was a Telangana-focused startup event, while Elevate III welcomed startups from across the country. The Indian startup ecosystem today has over 57,000 startups from 628 districts across all states and Union territories registered with the Department for Promotion of Industry and Internal Trade.

"Meeting so many startups is extremely pivotal to the entire entrepreneurial ecosystem," said Arshi Ayub Mohamed Zaveri, CEO of Trust with Trade Group. "Because this is where you start. This is where you evolve and this is where you mature."

### Investor advice for the new-age startups

Investors present at the Elevate summit shared their tips on getting going:

- Delegate your tasks and focus on your area of expertise to increase the efficiency of the company and deliver in a shorter period.
- Always remember, you are not the only one in the market with this product. Time is your biggest enemy; you will have to work on your ideas before someone else does.
- The niche the product or service is, the deeper you go into that area.
- Getting the right talent and retaining them is very challenging, choose wisely.

The Elevate sessions are organised by the Indian pavilion at Expo 2020 and the Consulate General of India. The sessions are sponsored by HSBC.