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## NASSCOM JAPAN VC NETWORK OPENS DOORS FOR BIGGER JAPANESE INVESTMENTS IN INDIAN STARTUPS

- 26 innovative Indian start-ups presented their ideas in two days live pitch sessions at Tokyo first ever initiative from NASSCOM outside of India
- More than 125 Japanese Institutional Investors to active part in these pitch sessions

**New Delhi/Tokyo, September 5, 2019:** As part of its ongoing efforts to accelerate global capital access to Indian tech startups and promote technological exchanges between India and Japan through cross border collaboration, **NASSCOM Japan VC Network** culminated its two-day start-up pitch session at Tokyo today. A first of its kind initiative in partnership between **NASSCOM and the Embassy of India, Tokyo**, the Japan VC Network brought together **26 innovative technology start-ups** from India who travelled along as part of NASSCOM delegation to Tokyo and presented their ideas in front of more than **125 Japanese Institutional Investors** in a live pitch session. The investments over the next few days have been foreseen to be Series A / B / C level where the founders are looking to raise a sum of more than \$2Mn upto a maximum of \$ 40Mn.

**Aibono Smart Farming Private Limited, ANJANSECURE SOLUTIONS PVT LTD, ASIMOV Robotics Pvt Ltd, AZAH PERSONAL CARE PVT LTD, Blowhorn, Bulk MRO Industrial Supply Pvt. Ltd., Care24, COGOS Technologies Private Limited, Easy Home Finance Limited, FreightBro Logistics Pvt Ltd, Freyr Energy Services Pvt Ltd, HealthifyMe Wellness Pvt Ltd, Hush (Erbauen Labs Private Limited), HyperXchange, INSTASAFE, Medikabazaar, MillionEyes Healthcare Pvt Ltd, Momspresso (Just4Kids Services Private Limited), MoneyOnClick (Wortgage Technologies Pvt Ltd), Optisupply Chain Solution Pvt Ltd, Rizort Inc, Skillenza, Skyroot Aerospace, SPANNINGTREE SOFTWARE TECHNOLOGIES PRIVATE LIMITED, Wholesalebox Internet Pvt Ltd, Wobot Intelligence Private Limited** are the 26 start-ups who presented their value proposition at the Tokyo pitch session. Following the Pitch sessions, more than **180 one-on-one meetings** averaging a minimum of 7 meetings and maximum of 12 per company were also arranged for these startup companies to meet with interested Japanese investors.

India and Japan have decades-long history of friendly bilateral trade relations which has also shaped both the country's start-up and investor relationship over the years. With more than 15.1-billion-dollar investments globally in the last 5 years, the Japanese Venture Capital and Corporate Venture Capital investment has been witnessing a steady growth of 79% YoY. With deal size growing 37.32% year on year in the last 5 years, more than 44.76% of the investment has been made into Angel funding, followed by 32.09% in Series A round, globally. India on the other hand, with a dramatic increase in number of unicorns, resurgence in investments, and rapid growth in advanced technology in startup ecosystem in 2018, continues to be the 3rd largest start-up ecosystem in the world with over 7500 companies.

Speaking on India-Japan partnership, **Mr. Sanjay Kumar Verma, Indian Ambassador to Japan**, stated, *"India and Japan enjoy a Special Strategic and Global Partnership which has become so due to our civilizational linkages and convergence of values. This partnership is now flourishing into areas which were not foreseen earlier. This is so because of the developments that are taking place in the two countries internally as well as the changing landscape at the regional and global level. Our partnership not only provides mutual benefits but also contributes to regional and global peace and prosperity. It's a long lasting partnership due to the convergences as well as due to the complementarities. The skill set, the core competence, the business processes and the demographic situation that we bring together are so complementary in nature that we benefit each other by partnering. Innovation is the next frontier in socio-economic space and that's why it's even more important for Japan and India to collaborate, not only for themselves but also for the globe."*

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*Speaking on the occasion, Debjani Ghosh, President, NASSCOM said, " The Indian startup ecosystem, today, provides an unparalleled opportunity to the investors globally and Japan has been a leading partner to India's start-up story. We are simply overwhelmed with the number of institutions that have come out in large numbers to meet with this unique bouquet of innovative start-ups from India and we are confident that this one of a kind NASSCOM Japan VC Network will further stimulate the Japan-India partnership in this age of digital era and will expedite participation and active deal flow from Japan to Indian startup ecosystem."*

These participating VC/CVC/ Corporates who registered for the NASSCOM Japan VC network have invested in approximately 1200 portfolio companies with 1300 investment transactions globally. In due course, NASSCOM plans to further scale up the network to other VC firms and institutions from Japan and other countries.

## **About NASSCOM**

The National Association of Software and Services Companies (NASSCOM®) is the premier trade body and chamber of commerce of the Tech industry in India and comprises over 2800-member companies including both Indian and multinational organisations that have a presence in India. Our membership spans across the entire spectrum of the industry from start-ups to multinationals and from products to services, Global Service Centers to Engineering firms. Guided by India's vision to become a leading digital economy globally, NASSCOM focuses on accelerating the pace of transformation of the industry to emerge as the preferred enablers for global digital transformation. Our strategic imperatives are to reskill and upskill India's IT workforce to ensure that talent is future-ready in terms of new-age skills, strengthen the innovation quotient across industry verticals, create new market opportunities - both international and domestic, drive policy advocacy to advance innovation and ease of doing business, and build the Industry narrative with focus on Talent, Trust and Innovation. And, in everything we do, we will continue to champion the need for diversity and equal opportunity.

NASSCOM has played a key role in not just the growth of the Industry to become a \$180+Billion industry today, but we have helped establish the Tech industry in India as one of the most trusted partners, globally. NASSCOM continues to make significant efforts in contributing towards India's GDP, exports, employment, infrastructure development and global visibility. Our membership base constitutes over 95% of the industry revenues in India and employs over 4 million professionals, and as technology blends into every aspect of the economy, we expect the industry to become key driver of growth, development and inclusion for the country. Our mission is to make India a global hub for Innovation and Talent so when the world thinks Digital, the world will think India.

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