

Venture Engine shortlists 'Sri Lanka's Top Fundable Startups'

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Judging to select finalists for 10th Venture Engine

• Prepares for finale on 23 February which successfully concludes its 10th edition

Venture Engine, Sri Lanka's pioneering startup acceleration program, has entered the final phase of its 10th edition with the selection of its top 10 grouping of finalists.

The program's next, and final, stage is the showcasing of these finalists to potential investors as 'Sri Lanka's Top Fundable Startups' at the Venture Engine finale, which is slated for 23 February.

'Sri Lanka's Top Fundable Startups' representing the 10th edition of Venture Engine include one-to-one online tutoring platform Tutopiya (EdTech); peer-to-peer lender Helios (FinTech); 'Buy Now, Pay Later' platform, Mint Pay (FinTech); Non Fungible Token (NFT) marketplace Hyperglade (Web 3.0); and home improvement services, like plumbing, carpentry, domestic help, etc., accessible online via Better App (Consumer).

Additionally, the 'Sri Lanka's Top Fundable Startups' group of finalists will be rounded out by SaaS-based enterprise front office visitor tracking and management software HireTrace (SaaS); plastic recycler Chakra Sutra; SaaS-based Insurance software, Surecore (SaaS); sports coaching platform Knod Corp PTE; and palm based products maker Palm2Go (Consumer).

Having survived several weeks of exhaustive preparation, including multiple rounds of pitching and filtering, as well as six workshops on vital topics like business plans, valuations and funding cycles, Go To Market strategies, and financial and legal essentials; these finalists are now highly prepared to make their final pitches to the high-powered gathering of local and international investors expected to attend the program's finale.

Now successfully concluding its 10th edition, Venture Engine is geared towards helping innovative and scalable startups solve a genuine pain point.

It is founded by BOV Capital and the Indian Angel Network, and partnered by the Lankan Angel Network (LAN).

The Ford Foundation is the 10th edition's Platinum Sponsor.

Further, Venture Engine will, for the fourth time, reward one of its participants in the for-profit social enterprise space with a very special Impact Entrepreneurship Award, which is once again being given out by Indian Venture Capital firm Aavishkaar, Venture Engine's Gold Sponsor. Other sponsors and partners for this edition include ICTA, SL@100, Council for Startups, SLASSCOM, HATCH, Dialog Axiata PLC, KPMG, PwC, AOD, Shift and CPP.

Since it first kicked off 10 years ago, Venture Engine has become Sri Lanka's most successful platform for accelerating, and growing, the country's most promising new business ideas. Over a thousand Sri Lankan startups have been vetted and mentored by this program since its launch in 2012.

To date, the Venture Engine program has attracted Rs. 2 billion+ in funding for 35 of Sri Lanka's most exciting startups.

Some successful Venture Engine startups include InsureMe, Roar, ZigZag.lk, Takas.lk, Sarali Village, Stripes & Checks, Skrumptious, Kimbula Kithul, Strive, PlushBox, Nithya, Extrogene, OMAK Technologies, LiveRoom, Intellocut, BusSeat.lk, IgniterSpace, House of Lonali and 24-7 Techies.