

## BUSINESS TIMES

### Start-up winners at successful Venture Engine finale

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Venture Engine is once again taking up the mantle of kick-starting Sri Lanka's start-up sector. As Sri Lanka's foremost start-up funding platform, and a pioneer in the local start-up sector since 2012, Venture Engine has spotlighted the resurgence of the start-up sector with its successfully concluded Finale, which was held on February 23. This event not only showcased the resilience of Sri Lanka's startups, but also that the sector is rebounding, the organisation said in a media release.

"Despite the setbacks experienced by the start-up sector due to COVID-19, a lack of foreign exchange, etc we are pleased to have successfully completed Venture Engine's 10th year. This year we introduced a new award called the Trailblazer award. This award was keen to shine a spotlight on the success of women entrepreneurs and inspire more women to take part. We will also offer individual mentoring with our group of investment advisors, domain experts and successful founders. The idea of the grant and focused mentorship is to help founders with their business pain points," said Prajeeth Balasubramaniam, Founder of BOV Capital, Lankan Angel Network and Venture Engine.

The winner of Venture Engine in 2022 was Sri Lanka's first 'Buy Now, Pay Later' platform, Mintpay (FinTech). One-to-one online tutoring platform Tutopiya (EdTech) was adjudged the First Runner-up, while Non Fungible Token (NFT) marketplace Hyperglade (Web 3.0) was recognised as the Second Runner-up. Tutopiya Founder Nuha Ghouse received the Trailblazer Award, which was given out in 2022 for the first time.

Continuing to promote initiatives that help innovative start-ups to accelerate their growth and scale, Venture Engine has, this year alone, awarded more than Rs. 7 million in prize money and grants to start-ups, in celebration of its tenth anniversary.

Quick Help, which offers online access to home improvement services like plumbing, carpentry, domestic help, etc, was recognised with Venture Engine's Impact Entrepreneurship Award, which was sponsored by Indian Venture Capital firm Aavishkaar.

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 1000 Sri Lankan start-ups have been vetted and mentored by this programme since its launch in 2012. To date, the Venture Engine programme has attracted Rs. 2 billion+ in funding for start-ups.

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From left - Venture Engine Sponsors, HATCH Co-Founder Brindha Selvadurai Gnanam and Wijeya Newspapers AGM (Brands and Promotions) Sujith Pathirannehe, give out an award to the Quick Help team at this year's finale.