



Department of Biotechnology
Ministry of Science and Technology
Government of India



INSIGHTS INTO BIRAC'S EQUITY FUND SCHEMES

*The data in the booklet is as on August 2024 and it's as per the information received.



BIRAC Equity funding Schemes for Biotech Sector



EQUITY SCHEMES



SEED Fund

Sustainable Entrepreneurship &
Enterprise Development
Support up to INR 30 Lakh



LEAP Fund

Launching Entrepreneurial
Driven Affordable Products
Support up to INR 1 Crore



Biotechnology Innovation Fund AcE Fund of funds

Accelerating Entrepreneurship
Support up to INR 7 Crore



BIRAC SEED (Sustainable Entrepreneurship and Enterprise Development) Fund



Key Features - SEED Fund

1

First equity exposure to biotech startups with new and meritorious ideas, innovations and technologies

2

Equity investment of upto INR 30 lakhs per startup

3

Acts as a bridge between promoters' investment and Venture/Angel investment

4

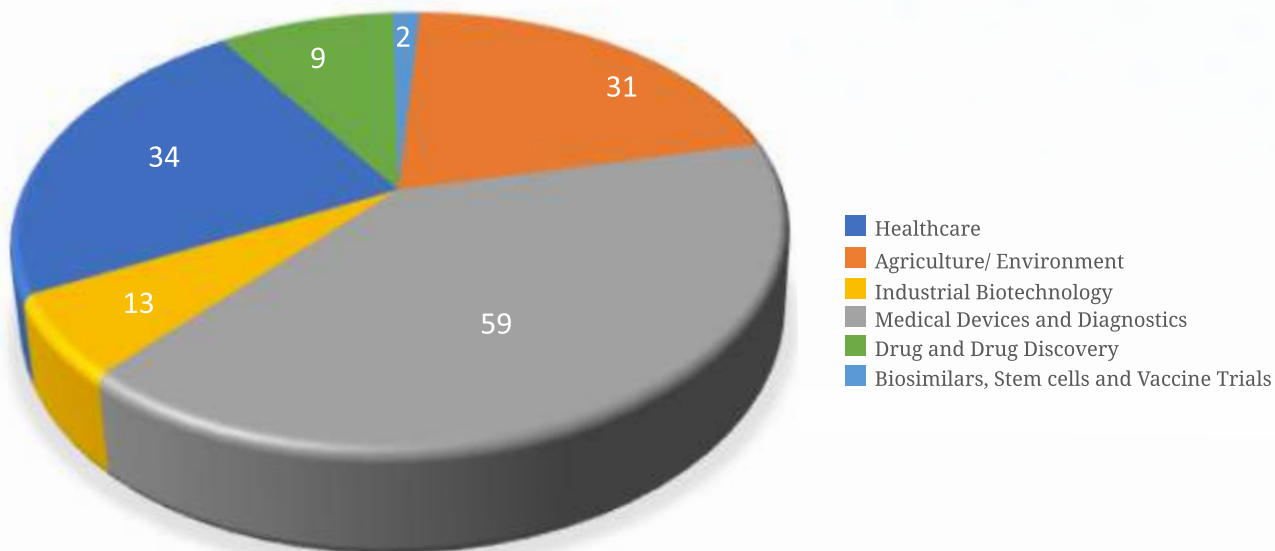
Indian Start-ups (registered under Companies Act, 2013) and having at least 51% shareholders as Indian Citizens are eligible to apply

5

Implemented through selected BioNEST Incubators who act as SEED Fund partners and manage the equity

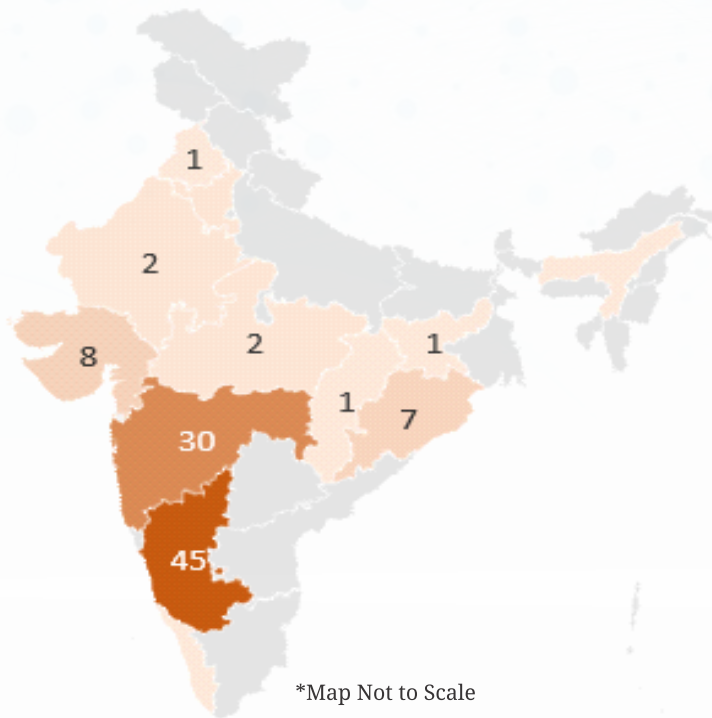


Thematic area-wise Startups supported



Sector	Number of startups supported	Investment (INR Cr)
Healthcare	34	9.01
Agriculture/ Environment	31	8.30
Industrial Biotechnology	13	3.21
Medical Devices and Diagnostics	59	17.24
Drug and Drug Discovery	9	2.56
Biosimilars, Stem cells and Vaccine Trials	2	0.60
Total	148	40.92

Statewise Startups Supported

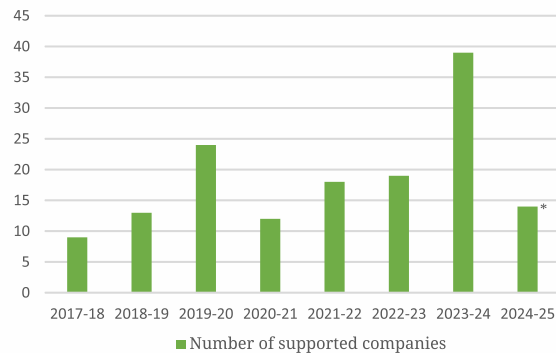
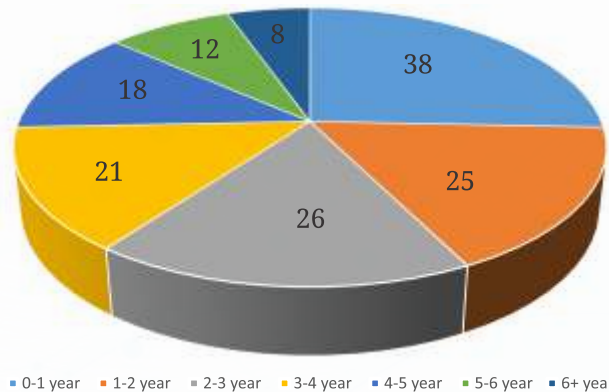


Series1



22% in Tier II & III Cities

Age of the Startup at the time of raising SEED FUND



* FY 2024-25 data is as on August 2024

SEED Fund Partners – BioNEST Incubators



 EDC Venture Centre, Pune	 IKP Knowledge Park, Hyderabad	 C-Camp, Bangalore	 FIRST, IIT Kanpur
 FIIT, IIT Delhi	 SINE, IIT- Bombay	 KIIT, Bhubaneswar	 BBC, Bangalore
 IIT Madras	 a-IDEA, NAARM, Hyderabad	 Gujarat State Biotechnology Mission GSBTM	 VIIT, Vellore
 RIIDL, Mumbai	 IKP EDEN, Bangalore	 Golden Jubilee Biotechnology Park for Women	 Punjab University



Startup Testimonials

“The investment helped us in R&D of our products at a nascent stage of the startup. Utilizing these funds, we could develop good quality products, design attractive packaging, carry out proper marketing and subsequently achieve desirable revenues which eventually helped in further scaling and securing next funding rounds”

-Kampur Flowercycling Pvt. Ltd.

“The scheme helped towards launching the product and thus gave impetus to further fund raises.”

-Haystack Analytics Pvt. Ltd.

“Fund infusion during seed stage helped a lot in developing route to market, product testing and raising further funding”

-Piscium Health Sciences Pvt Ltd

“Thanks to the SEED fund, we were able to quickly develop an optimized, tested version of our product, enabling us to reach our next crucial milestones. Our achievements with the SEED fund have also led to additional funding commitments.

We are deeply thankful to BIRAC for their support in our journey.”

-Fastsense Diagnostics Pvt. Ltd.

“BIRAC's SEED Fund scheme played a pivotal role in raising funds by providing strategic investment and financial support. By offering equity-based funding, BIRAC enabled us to secure the necessary capital without immediate repayment pressures. This support helped us bridge the gap between ideation and commercialization.”

-Mediklik Webhealth Pvt Ltd

“The SEED Fund has helped to raise further funds via grants from Meta (Facebook) and Meity Tide 2.0 to build our solutions better for commercialization”

-Haystack Analytics Pvt. Ltd.

“Through the SEED fund we were able to successfully develop a working prototype, demonstrate the working of this kit in a small cohort as a pilot study and undertake further approvals for a pivotal study. This success led us to receive grant such as the BIRAC SBIRI and raise an angel investment round. We believe that the BIRAC Seed Fund offers a crucial stepping stone to entrepreneurs to validate their problem and initiate their journey.”

-Pragmatech Healthcare Solutions Pvt

“The SEED equity scheme significantly boosted our fundraising efforts, enabling us to advance product development and generate new technology. The influx of capital allowed us to invest in R&D, leading to innovative solutions and enhanced product offerings. This support was crucial in driving our company's growth and market expansion.”

-Incredible Devices Pvt Ltd

“BIRAC's equity scheme played a crucial role in helping us raise funds by providing financial support and credibility to our innovative projects. This investment not only brought in capital but also attracted other investors, increasing our visibility in the industry. The mentorship and networking opportunities offered by BIRAC allowed us to refine our business strategy and expand our market reach. This support was instrumental in accelerating our growth and achieving our milestones in the biogas and waste treatment sector.”

-REVV Environment Solutions Pvt. Ltd.

“The scheme helped us in conducting clinical trials scaling the product in the right direction with support from doctors”

-Haystack Analytics Pvt. Ltd.

“This fund help us to complete the small scale validation of our kit. Debt this we are able to get so many grants.”

-Ameliorate biotech Pvt. Ltd

“Birac SEED fund helped us build a team and go from POC to an MVP which we could showcase to multiple stakeholders. It also added credibility to our team and ideas being backed by a premiere govt funding agency.”

-Radiate Healthcare Innovations Pvt Ltd



**BIRAC LEAP (Launching Entrepreneurial Driven
Affordable Products) Fund**



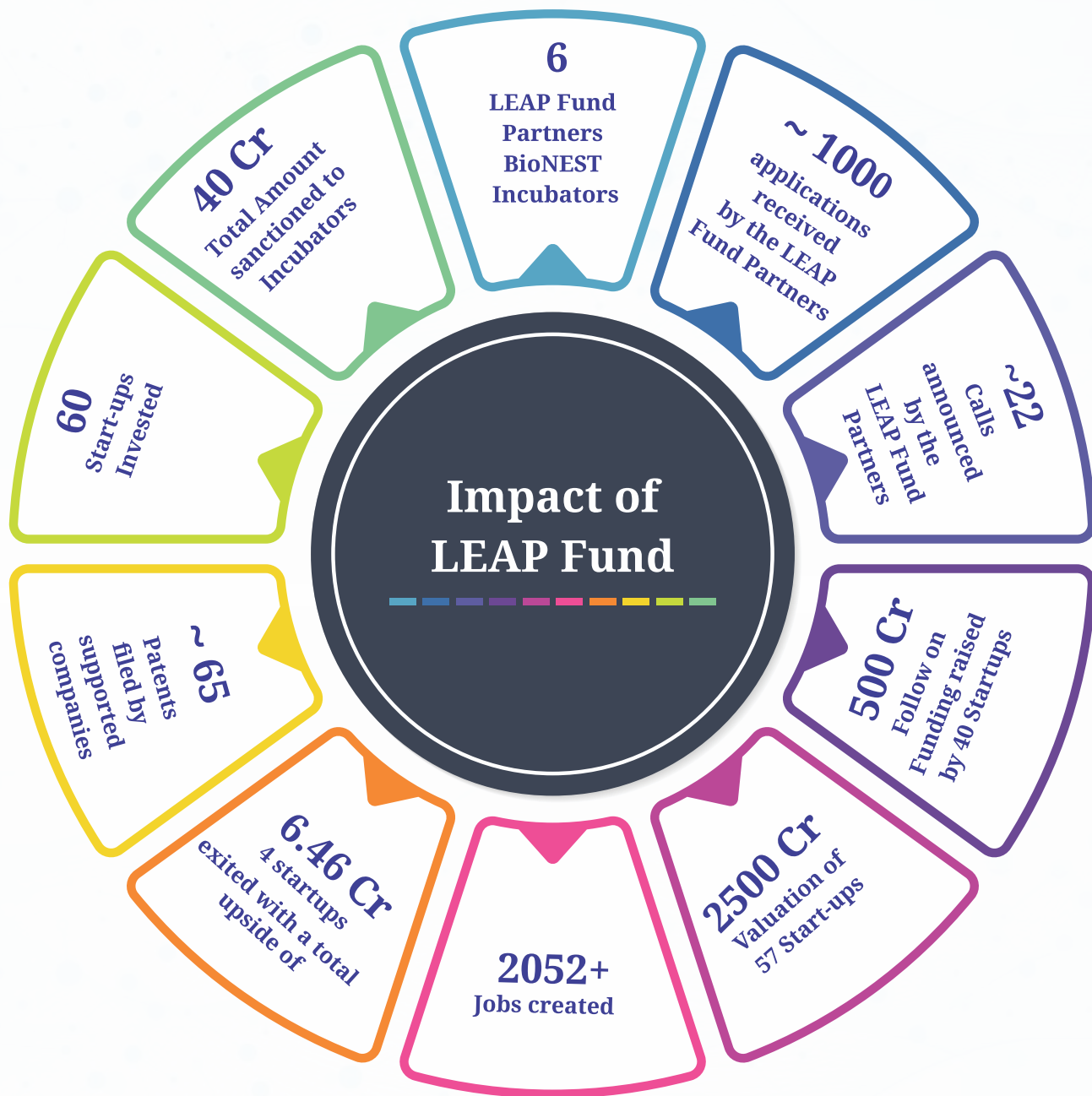
Key Features-LEAP Fund

Equity Funding support to potential startups to pilot/ commercialize their products/ technologies

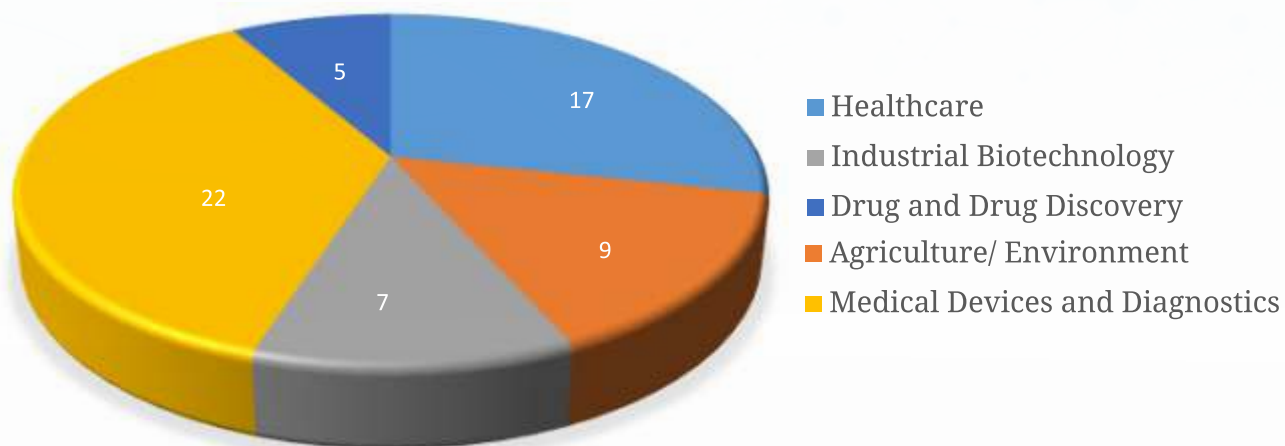
Up to INR 100 lakhs per Startup

Indian Start-ups (registered under Companies Act, 2013) and having at least 51% shareholders as Indian Citizens are eligible to apply.

Implemented through selected BioNEST Incubators who act LEAP Fund partners and manage the equity

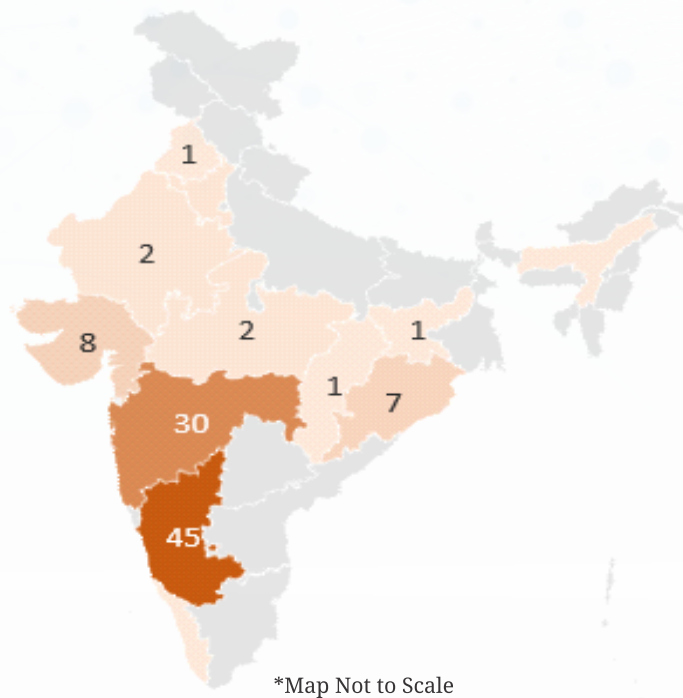


Thematic area-wise Startups supported



Sector	Number of startups supported	Investment (INR Cr)
Healthcare	17	8.91
Agriculture/ Environment	9	5.91
Industrial Biotechnology	7	4.93
Medical Devices and Diagnostics	22	12.39
Drug and Drug Discovery	5	4.34
Total	60	36.48

Statewise Startups Supported



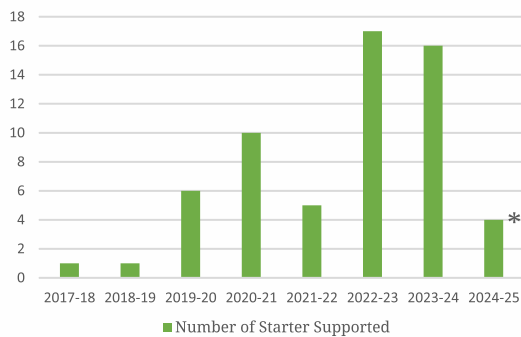
Series1

23

1

14% in
Tier II & III
Cities

Number of supported companies



* FY 2024-25 data is as on August 2024

Age of the startups at the time of raising SEED FUND



BIRAC LEAP Fund Partners – BioNEST Incubators



EDC Venture Centre, Pune



IKP Knowledge Park, Hyderabad



C-Camp, Bangalore



FIIT, IIT Delhi



SINE, IIT- Bombay



KIIT, Bhubaneswar

Major Awards and Recognitions By SEED and LEAP Supported Startups



**AEGIS
GRAHAM BELL
AWARDS**



DBS

Young Innvotor
Award at InnoHealth



**MEDTECH
INNOVATOR**



**MEDTECH
INNOVATOR**

Winner Medtech's
got talent Australia

Swachhta Startup
Award by the
Government of
France and India

Aarahon Award
(Infosys)

D. L. Shah Platinum
Quality Awards by
Quality Control of India



**Karnataka Start-up
Advancement Program**



10 Best Medtech
Startups – Silicon India

Startup Innovator
Award at CAHOTech





Startup testimonials

“LEAP Fund scheme helped us to raise Follow on funding from angel investors to complete product development stage.”

-Comofi Medtech Pvt Ltd

“LEAP Fund scheme helped us to raise Follow on funding from angel investors to complete product development stage.

The funding helped us get to market and sustain till revenue stage”

-Lifespark Technologies Private Limited

“The fund has enabled the team to build POCs and some validation of the product and platform to raise angel funds to further their cause.”

Mestastop Solutions Pvt Ltd

“This equity fund helped us generate initial market traction and revenue”

-Inochi care Pvt Ltd

“The equity scheme significantly bolstered Mildcares' fundraising efforts by attracting diverse investors, thereby increasing capital. This influx of funds enabled us to scale operations, invest in advanced technology, and expand our market reach. Additionally, the scheme's transparent structure and potential for returns made it appealing, fostering trust and long-term partnerships. Overall, it was instrumental in accelerating our growth and achieving strategic objectives.”

-Mild Cares Private Limited

“Leap have us a lifeline to grow to next stage and selection is transparent and Swift.”

-Roha 369 biotech Pvt ltd

“The scheme helped us in closing our Bridge round from investors that further fuel us to expand our operations in new territories ”

-Ayati Devices Private Limited

“The BIRAC Leap programme has been instrumental in securing funding for Gocarin Industries Pvt. Ltd. The program not only provided us with essential financial support but also validated our business model in the eyes of potential investors. This equity scheme enabled us to enhance our product development and expand our market reach, ultimately propelling our growth and innovation in the agri-tech sector. We are grateful for the strategic guidance and mentorship offered by BIRAC.”

-GoCarin Industries Private Limited

“With BIRAC's support, we were able to accomplish the development of 3 products and even expand our markets to commercialise at least 2 of the products. The immense networking opportunities BIRAC provides is magnificent.”

-Larkai Healthcare Pvt Ltd

“This equity scheme proved instrumental in securing pre-Series A funding. By offering investors a stake in our company, we effectively communicated its growth potential and attracted capital.”

-Medtel Pvt Ltd



Biotechnology Innovation Fund - Fund of Funds – AcE (Accelerating Entrepreneurs)

Fund of Funds - AcE

Key Highlights:



Pilot initiative launched in FY 2017-18 with a corpus of INR 150 Cr by Department of Biotechnology, Ministry of Science & Technology under Make in India initiative for biotech sector.



Fund of Funds - AcE is implemented by Biotechnology Industry Facilitation Cell PMU for Make in India at BIRAC.



Aimed at boosting biotechnology innovation and entrepreneurship.



Focuses on fostering R&D and innovation in Biotechnology by attracting Private equity and Venture Capital in the ecosystem.



Partners with SEBI-registered AIFs (Venture and Angel Funds)



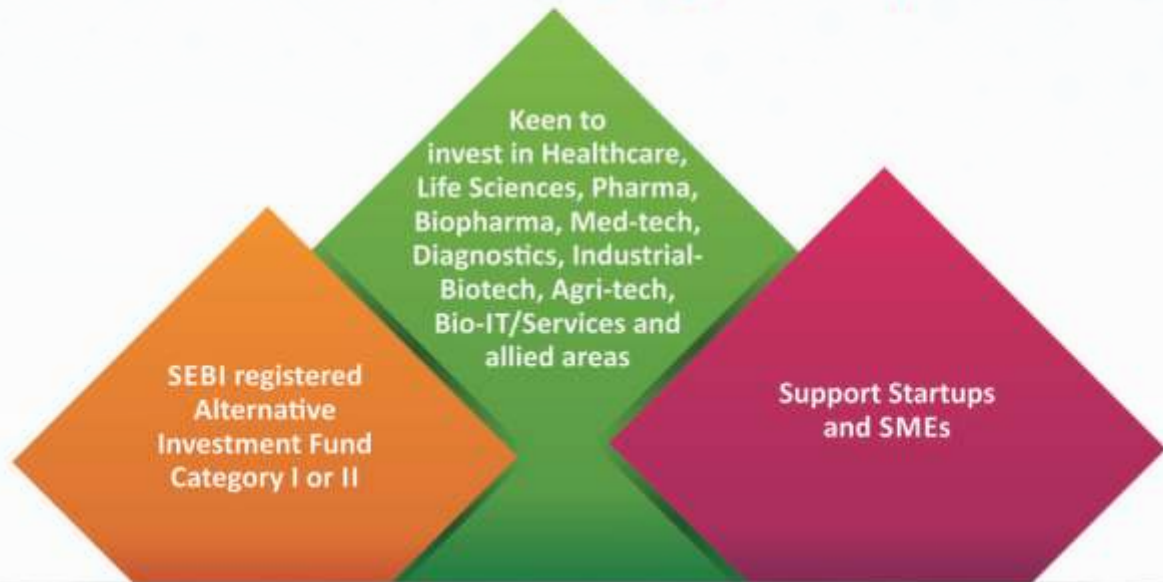
AcE – Daughter Funds commit investment of 2x BIRAC's contributions into biotech startups and SMEs.



Ticket size of up to INR 7 Cr, with provision of additional up to INR 3.5 Cr as follow on funding for an eligible startup.

Eligibility

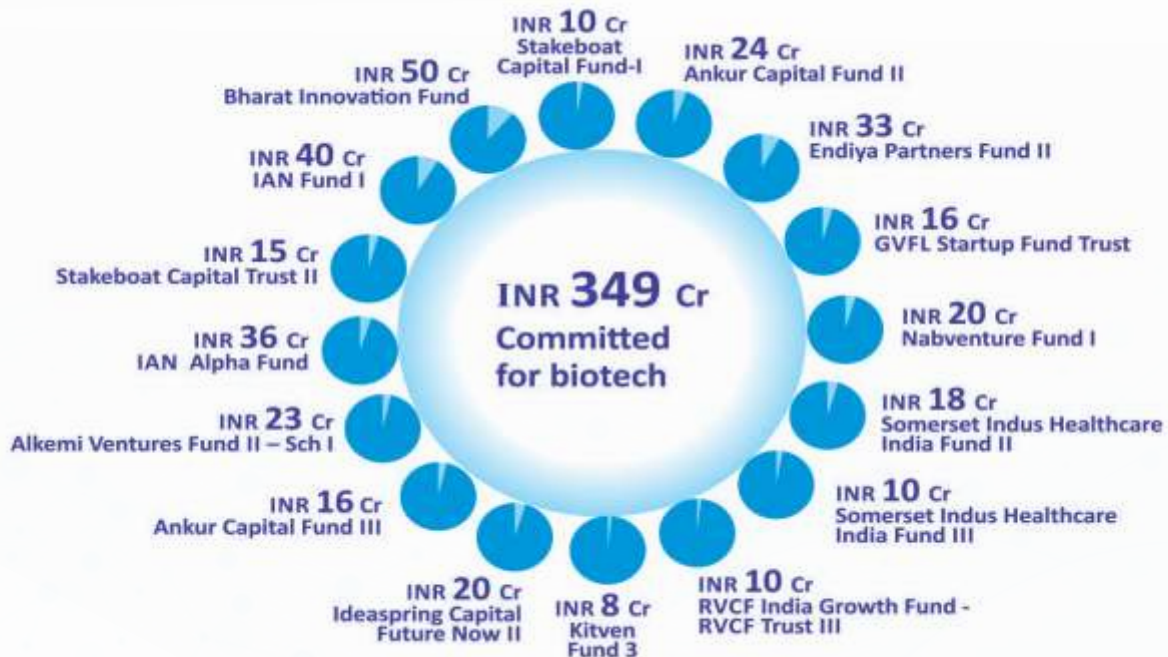
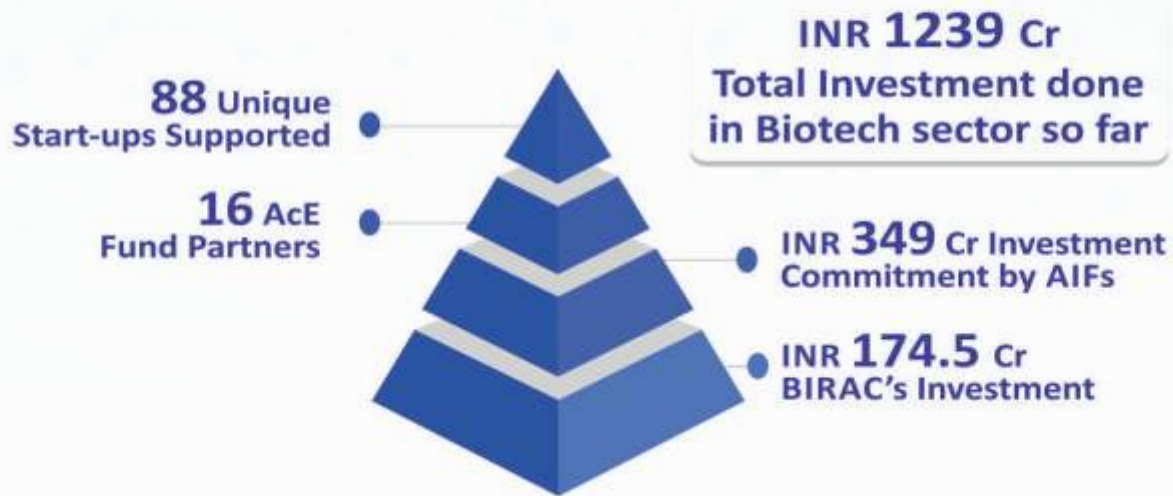
AcE Fund Partner (Daughter Fund)



Portfolio Companies

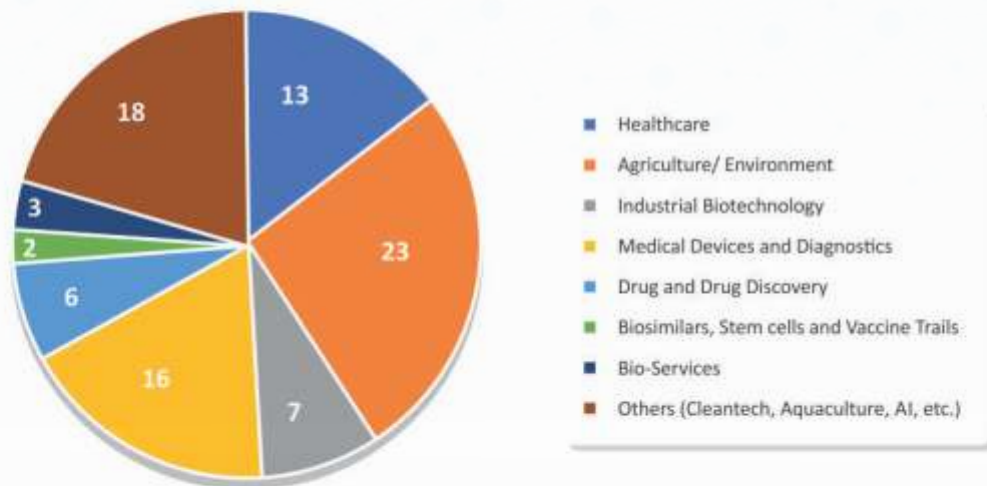


Current Status of the AcE Fund



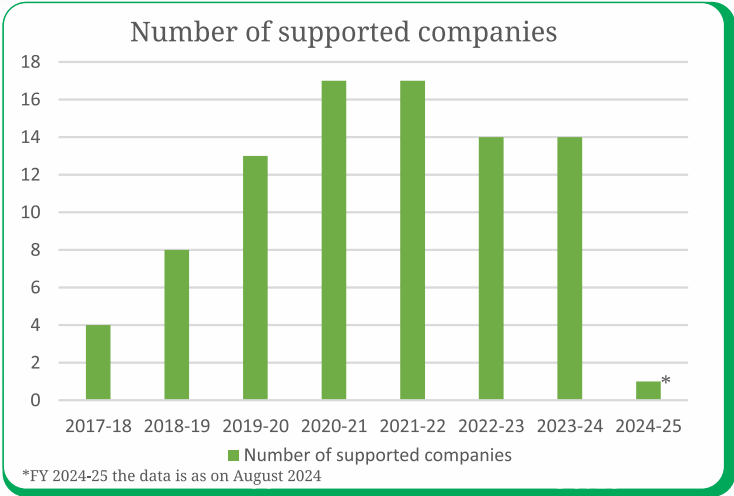
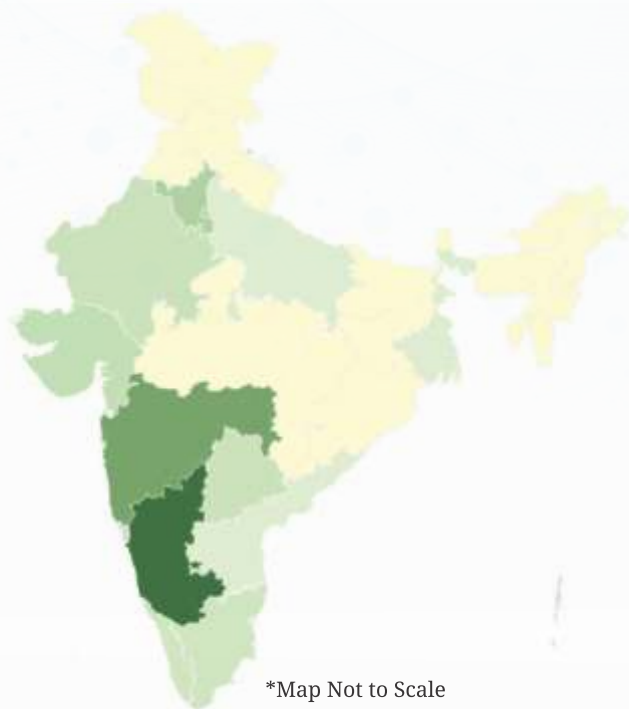
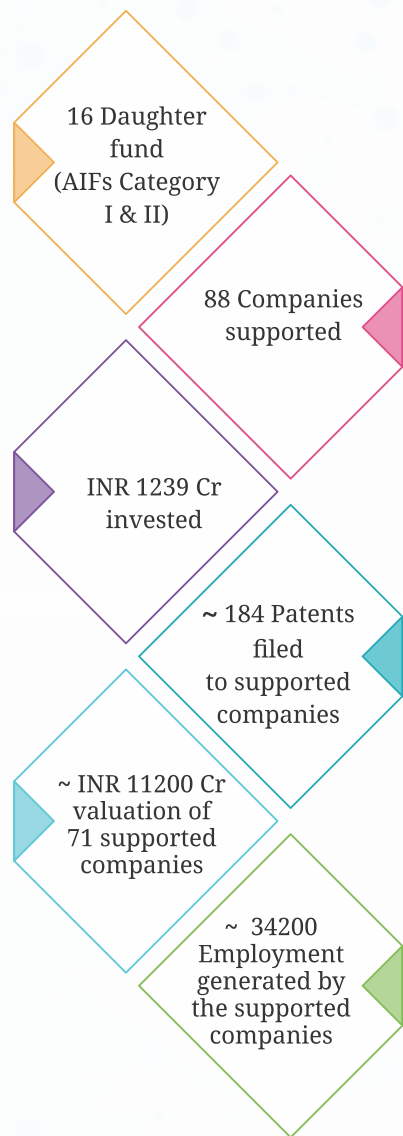
AcE Fund

Thematic area-wise companies supported



Sector	Number of Companies supported	Investment (INR Cr)
Healthcare	13	215
Agriculture/ Environment	23	221
Industrial Biotechnology	7	78
Medical Devices and Diagnostics	16	243
Drug and Drug Discovery	6	124
Biosimilars, Stem cells and Vaccine Trails	2	13
Bio-Services	3	26
Other	18	319
Total		INR 1239 Cr

Statewise Number of Startups/SMES invested



Startup Testimonials

“The company scaled rapidly and was able to garner enough interest from other institutional investors to maintain its growth trajectory.”

Vnf Ideas Private Limited

“We have been able to hit our milestone in companies evolution and primarily helped in establishing product market fit which allowed us to raise more funds.”

Monitra Healthcare Private Limited

“Played a pivotal role in raising funds by offering investors a clear, attractive proposition. It provided a structured opportunity for them to gain equity in a high-potential company, which in turn boosted their confidence in the long-term value of the investment. The AcE Fund scheme’s transparency and alignment with the company’s growth objectives made it easier to secure commitments from investors, ultimately enhancing our capital-raising efforts.”

Mimyk Medical Simulations Private Limited

“The investment by AcE Daughter Fund has helped the company validate its thesis, via institutional funding, and provide a strong positive signal to market attracting other like minded investors.”

HumanEdge Advisory Services Private Limited

“This equity scheme helped us in attracting money from other investors.”

Nayam Innovations Private Limited

“Funds through AcE helped us in further growth and product development. We were also able to build our Tech which can make our product more accessible and solve many problems to hospital and patients.”

Claimbuddy Technologies Private Limited

“AcE funding has helped Company in growth & expansion and raising further debt from banks / financial institutions.”

Natural Biogenex

“The investment was instrumental in speeding up the process in that it gave us a funding window which we could put to use for it.”

Clensta International Private Limited

AcE – Daughter Funds





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(A Government of India Enterprises)

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