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**CHENNAI**

# Top Innovative Startups



#### **ABOUT GROWTHENABLER**

GrowthEnabler delivers data & intelligence on disruptive technologies & digital innovations from the startup economy, to global brands, business leaders, startups and entrepreneurs, to gain insights, get connected and grow faster through the GrowthEnabler Personalised Intelligence Interface (Pii) platform. This document is the result of research performed by GrowthEnabler.

#### **ABOUT THETALK**

The talk is a new media & thought leadership platform. BIG IDEAS is one of the vertical and a knowledge platform for Startups & SME entrepreneurs. the talk BIG IDEAS engages with Startups & SMEs on a regular basis to find the challenges of entrepreneurs and it is committed & focused in creating platforms for small medium businesses to connect, engage and get new insights to grow their business. They bring Startup & SME entrepreneurs, Investors, Corporates, Governments, Industry practitioners, and professionals together on a common platform.

BIG IDEAS is in a mission to enrich the platform with knowledge & creating opportunities for Startup entrepreneurs and has joined hands with GrowthEnabler to bring out well researched reports & insights and spread among audience across the ecosystem, which will create a lot of visibility, opportunities & partnerships

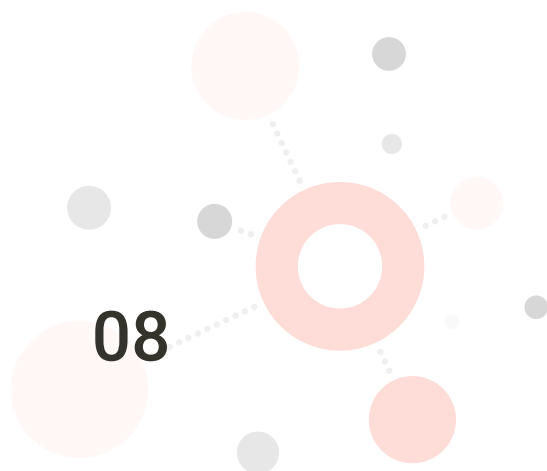
#### **DISCLAIMER**

This report intends to inform key decision makers, investors and industry influencers on how innovative and disruptive startups and their digital solutions can solve Business Challenges within their industry and sector.

Write to us at [info@growthenabler.com](mailto:info@growthenabler.com)

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# Startup Ecosystem Chennai

## Chennai Start-up Ecosystem

Already established as a manufacturing and automobile hub for years,

**...Chennai is now emerging as a successful playground for start-ups in India.**

A city where traditional businesses have dominated, start-up activity is blooming like never before. Chennai has a stronghold of companies offering software-as-a-service (SaaS) and its hardware ecosystem is embracing a culture of bold and advanced experimenting. Because of companies like Freshworks and Zoho, Chennai has evolved as a strong SaaS ecosystem.

## Support Ecosystem

The creation of several active mentor organisations, such as TiE (The Indus Entrepreneurs), CIE Startuppreneurs, IIT Alumni Clubs, and Nasscom’s Million Dollar startup programme, has given a push to the start-up ecosystem in Chennai. In recent years, the city has acquired many accelerators and incubators, including PayPal’s incubator and Start Tank. Not to mention, the growing funding opportunities, which include Chennai Angels and TVS Capital Funds Limited having facilitated the cause.

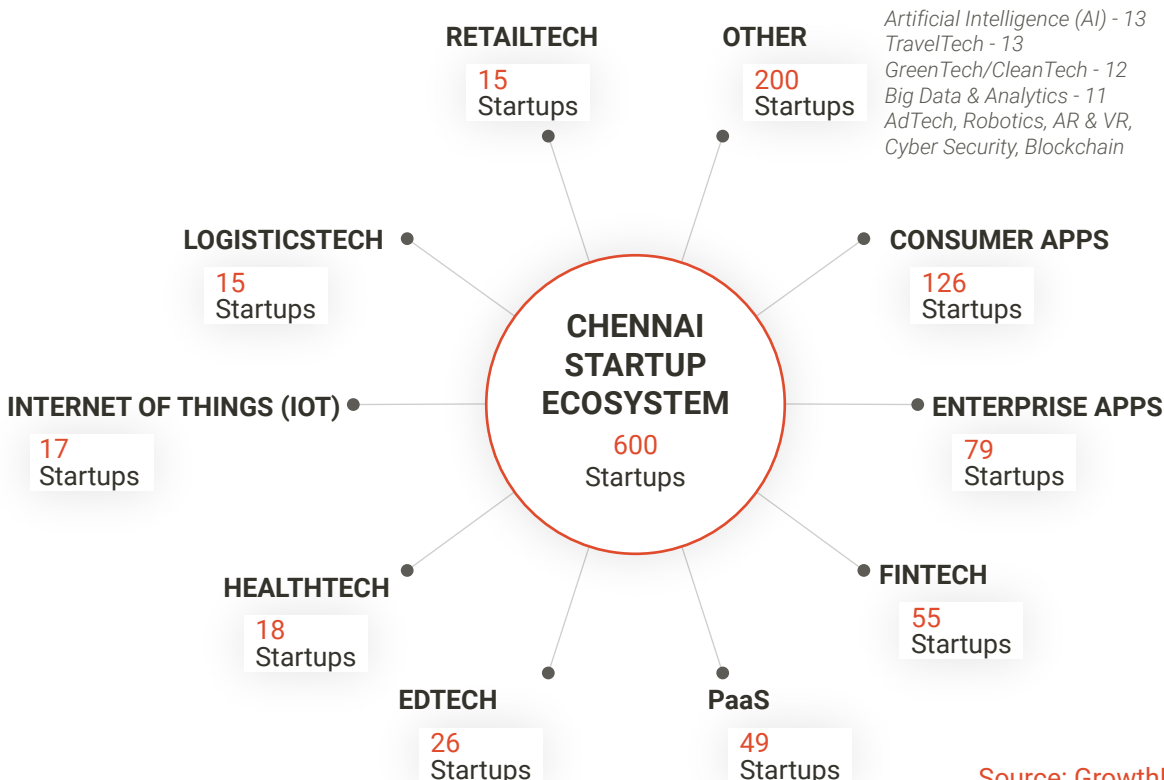
## Key Stats

**600**  
Total Number of Startups

**179**  
Number of Deals

**\$ 4.23 Billion**  
Total Funding

\* Funding Details are for Last 5 Years



Source: GrowthEnabler Analysis

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# Top 15 Startups Chennai

# Top 15 Startups - Chennai

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**Freshworks**  
Chennai, IND | Founded 2010 | [freshworks.com](http://freshworks.com)

**TECHNOLOGY SEGMENT:**  
Enterprise Apps  
└ CRM

**ABOUT:**  
Cloud-based business management solutions for sales support and customer engagement

**TOTAL FUNDING RAISED:**  
\$249.00 M

**INVESTORS/ACCELERATORS:**  
Sequoia Capital, Accel, Tiger Global Management, CapitalG

Scaling
- 

**BankBazaar**  
Chennai, IND | Founded 2008 | [bankbazaar.com](http://bankbazaar.com)

**TECHNOLOGY SEGMENT:**  
FinTech  
└ Wealth & Asset Management  
└ Solution for Retail Investors

**ABOUT:**  
BankBazaar.com is a neutral online marketplace that gives instant customized rate quotes on loans and insurance products

**TOTAL FUNDING RAISED:**  
\$109.00 M

**INVESTORS/ACCELERATORS:**  
Experian, Amazon, Eight Roads Ventures, Mousse Partners, Sequoia Capital, Walden International

Mature
- 

**Netmeds**  
Chennai, IND | Founded 2010 | [netmeds.com](http://netmeds.com)

**TECHNOLOGY SEGMENT:**  
HealthTech  
└ Online Pharmacy Retail

**ABOUT:**  
Online store for medicines and healthcare products

**TOTAL FUNDING RAISED:**  
\$64.00 M

**INVESTORS/ACCELERATORS:**  
OrbiMed, Sistema Asia Fund, Tanncam Investment

Scaling
- 

**Attune**  
Chennai, IND | Founded 2009 | [attunelive.com](http://attunelive.com)

**TECHNOLOGY SEGMENT:**  
HealthTech  
└ Healthcare IT

**ABOUT:**  
Cloud based healthcare information systems

**TOTAL FUNDING RAISED:**  
\$16.00 M

**INVESTORS/ACCELERATORS:**  
Norwest Venture Partners, Qualcomm, Qualcomm Ventures

Mature
- 

**Mad Street Den**  
Chennai, IND | Founded 2013 | [vue.ai](http://vue.ai)

**TECHNOLOGY SEGMENT:**  
Artificial Intelligence (AI)  
└ Machine Learning

**ABOUT:**  
Computer Vision and AI enabled analytics solutions for e-tailers

**TOTAL FUNDING RAISED:**  
\$4.17 M

**INVESTORS/ACCELERATORS:**  
Sequoia Capital, Array Ventures, Exfinity Venture Partners, GrowX Venture Management

Emerging
- 

**Kaleidofin**  
Chennai, IND | Founded 2017 | [kaleidofin.com](http://kaleidofin.com)

**TECHNOLOGY SEGMENT:**  
FinTech  
└ Roboadvisors







**ABOUT:**  
Provider of customised financial products for under-served customers

**TOTAL FUNDING RAISED:**  
\$2.80 M




**INVESTORS/ACCELERATORS:**  
Omidyar Network, Blume Ventures, Shlomo Ben-Haim

Emerging

# Top 15 Startups - Chennai

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|---|--|--|--|
| <p>7.</p>  <p>Emerging</p>   | <p><b>Pipecandy</b><br/>Chennai, IND   Founded 2016   <a href="http://pipecandy.com">pipecandy.com</a></p> <p><b>TECHNOLOGY SEGMENT:</b><br/>Enterprise Apps<br/> <ul style="list-style-type: none"> <li>— Sales Force Automation</li> <li>— Lead Generation</li> </ul> </p> | <p><b>ABOUT:</b><br/>Predictive Analytics Platform that tracks eCommerce companies and delivers insights to marketers, investors &amp; analysts.</p> | <p><b>TOTAL FUNDING RAISED:</b><br/>\$1.14 M</p> <p><b>INVESTORS/ACCELERATORS:</b><br/>Axilor Ventures, Emergent Ventures, IDG Ventures, Indian Angel Network</p>  |
| <p>8.</p>  <p>Mature</p>     | <p><b>FundsIndia</b><br/>Chennai, IND   Founded 2009   <a href="http://fundsindia.co">fundsindia.co</a></p> <p><b>TECHNOLOGY SEGMENT:</b><br/>FinTech<br/> <ul style="list-style-type: none"> <li>— Discount Brokerage</li> </ul> </p>                                       | <p><b>ABOUT:</b><br/>Online investment platform for mutual funds &amp; other financial products</p>  | <p><b>TOTAL FUNDING RAISED:</b><br/>\$15.24 M</p> <p><b>INVESTORS/ACCELERATORS:</b><br/>Inventus Capital Partners, Foundation Capital, Faering Capital</p>   |
| <p>9.</p>  <p>Emerging</p>  | <p><b>Disprz</b><br/>Chennai, IND   Founded 2015   <a href="http://disprz.com">disprz.com</a></p> <p><b>TECHNOLOGY SEGMENT:</b><br/>EdTech<br/> <ul style="list-style-type: none"> <li>— Education IT Solutions</li> </ul> </p>  | <p><b>ABOUT:</b><br/>Developer of cloud-based corporate learning management system for organizations</p>   | <p><b>TOTAL FUNDING RAISED:</b><br/>Undisclosed</p> <p><b>INVESTORS/ACCELERATORS:</b><br/>Undisclosed</p>  |
| <p>10.</p>  <p>Scaling</p> | <p><b>Indix</b><br/>Chennai, IND   Founded 2010   <a href="http://indix.com">indix.com</a></p> <p><b>TECHNOLOGY SEGMENT:</b><br/>RetailTech<br/> <ul style="list-style-type: none"> <li>— Analytics</li> </ul> </p>  | <p><b>ABOUT:</b><br/>SaaS based Big Data product intelligence platform for Retail industry</p>   | <p><b>TOTAL FUNDING RAISED:</b><br/>\$30.89 M</p> <p><b>INVESTORS/ACCELERATORS:</b><br/>Anthemis Group, Avalon Ventures, Nexus Venture Partners, NGP Capital</p>   |
| <p>11.</p>  <p>Scaling</p> | <p><b>ChargeBee</b><br/>Chennai, IND   Founded 2011   <a href="http://chargebee.com">chargebee.com</a></p> <p><b>TECHNOLOGY SEGMENT:</b><br/>Enterprise Apps<br/> <ul style="list-style-type: none"> <li>— Finance and Accounting</li> </ul> </p>                            | <p><b>ABOUT:</b><br/>Provides subscription billing solution for online SMEs</p>  | <p><b>TOTAL FUNDING RAISED:</b><br/>\$24.17 M</p> <p><b>INVESTORS/ACCELERATORS:</b><br/>Insight Venture Partners, Accel, Tiger Global Management</p>   |
| <p>12.</p>  <p>Mature</p>  | <p><b>Uniphore</b><br/>Chennai, IND   Founded 2008   <a href="http://uniphore.com">uniphore.com</a></p> <p><b>TECHNOLOGY SEGMENT:</b><br/>Artificial Intelligence (AI)<br/> <ul style="list-style-type: none"> <li>— Speech Recognition</li> </ul> </p>                      | <p><b>ABOUT:</b><br/>Provider of voice biometrics and speech analytisis solutions to enterprises</p>   | <p><b>TOTAL FUNDING RAISED:</b><br/>\$8.80 M</p> <p><b>INVESTORS/ACCELERATORS:</b><br/>IDG Ventures India, John Chambers, IDG Ventures, Indian Angel Network, M.V. Subramanian, Nagaraja Prakasam, Nitin Singhal</p> |

## Top 15 Startups - Chennai

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|--|--|--|--|
| <p>13.</p>  <p>Scaling</p>  | <p><b>CreditMantri</b><br/>Chennai, IND   Founded 2012   <a href="http://creditmantri.com">creditmantri.com</a></p> <p><b>TECHNOLOGY SEGMENT:</b><br/>FinTech<br/>└ Credit Rating Platforms</p>                | <p><b>ABOUT:</b><br/>CreditMantri enables borrowers &amp; lenders to make better credit decisions by leveraging data and technology</p>                        | <p><b>TOTAL FUNDING RAISED:</b><br/>\$10.20 M</p> <p><b>INVESTORS/ACCELERATORS:</b><br/>Quona Capital, Accion, Elevar Equity, IDG Ventures India, Newid capital, Accion Venture Lab</p>                              |
| <p>14.</p>  <p>Mature</p>   | <p><b>Fifth Generation Technologies</b><br/>Chennai, IND   Founded 1998   <a href="http://fifthgentech.com">fifthgentech.com</a></p> <p><b>TECHNOLOGY SEGMENT:</b><br/>Enterprise Apps</p>                     | <p><b>ABOUT:</b><br/>Fifth Generation Technologies India Pvt. Ltd. offers automation solutions and products for several industries</p>                         | <p><b>TOTAL FUNDING RAISED:</b><br/>\$3.31 M</p> <p><b>INVESTORS/ACCELERATORS:</b><br/>One North East</p>  |
| <p>15.</p>  <p>Scaling</p> | <p><b>CloudCherry</b><br/>Chennai, IND   Founded 2014   <a href="http://getcloudcherry.com">getcloudcherry.com</a></p> <p><b>TECHNOLOGY SEGMENT:</b><br/>Enterprise Apps<br/>└ Customer Service Management</p> | <p><b>ABOUT:</b><br/>CloudCherry offers a SaaS based platform to track, measure and improve the customer experience. Customer engagement platform for SMBs</p> | <p><b>TOTAL FUNDING RAISED:</b><br/>\$7.00 M</p> <p><b>INVESTORS/ACCELERATORS:</b><br/>Microsoft Accelerator Bangalore, IDG Ventures India, The Chennai Angels, Cisco Investments, IDG Ventures, Vertex Ventures</p> |



# Research Methodology

The GrowthEnabler proprietary research methodology analyses the business impact of disruptive technologies and digital innovations. We capture and assess the impact these technologies have as part of the larger business ecosystem in order to enable executives to take informed business decisions, based on facts. The GrowthEnabler Personalised Intelligence Interface (Pii) platform delivers data and intelligence from the Startup economy, enabling business leaders and tech entrepreneurs to interact, innovate and grow faster.

## 1. Market Analysis

GrowthEnabler conducts extensive primary and secondary data analysis, using proprietary pattern analysis techniques, web algorithms and scoring methodologies to provide relevant market data, trends, industry analysis on sub-sectors, technology areas, applications, industry landscapes and competitors across Startup technology segments. GrowthEnabler curates large volumes of data collected from various channels, including, databases, reports, journals, interviews and

other sources. Primary insights are gathered using surveys from key business and technology leaders in corporate organisations, investor groups, public sector entities and technology Startups. Following this, several market drivers, constraints, opportunities and challenges for specific markets are identified and used as input using regression modelling.

## 2. Startup Technology Landscape Analysis

### Startup Database Building

The Startup database is built using primary and secondary research analysis, led by a team of analysts and subject matter experts (SMEs), coupled with Machine Learning and Natural Language Processing (NLP) technologies to facilitate data mining across the web.



#### Primary Research

The primary research data is derived directly from GrowthEnabler surveys, interviews and company profile information provided by Startups registered on the GrowthEnabler Pii platform.



#### Secondary Research

A team of Machine Learning and NLP experts scan wide range of data sources including Startup websites, news, industry reports & investor portfolios to extract secondary data, which is then validated by founder/s, CXOs, product heads or other senior decision makers.



#### Analysts Validation

A team of Analysts validate both primary and secondary data while pro-actively interacting with senior decision makers and cross-referencing against business databases, to finally derive the relevant analysis included in this report.

