

**Visakhapatnam:** Having set up an incubation facility in Vizag in August last year, Singapore-based Govin Capital's Startup Accelerator India (SAI) is now looking to expand its presence in the port city by attracting more number of startups in the next three years.

While SAI has already received 84 applications from various startups and has 10 startups operating from its facility at Rushikonda IT Hills, the accelerator is looking at incubating 100 startups in the next three years.

At the same time, SAI is now planning to expand its physical presence too by taking up 6500 sft from the Sunrise Startups building at Rushikonda IT Hills as against the existing space of 2100 sft following an agreement with the AP government.

Speaking to TOI, Vikas Reddy Burri, SAI community manager - startups, said, "We have goal scheduled to cross 100 startups in the next three years itself and soon we may expand to

# Govin Capital plans to expand presence in Vizag

## SPREADING BASE

▶ Startup Accelerator India (SAI) now has six startups physically functioning from its premises at Rushikonda IT Hills, whereas four startups are virtually incubated

▶ SAI to increase its expanding its facility from 2100 sft to 6500 sft at the Sunrise Startups building at Rushikonda IT Hills

▶ Aims to incubate 100 startups in the next three years

“We have goal scheduled to cross 100 startups in the next three years itself and soon we may expand to other cities in the state as well. There are very good startups in Vizag, but the major aspect we have found is that mentorship is lacking and we have that advantage with us”

—Vikas Reddy Burri,

SAI COMMUNITY MANAGER - STARTUPS

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Elaborating on the mentorship provided by SAI, he said, “We have in house mentors and as of now all

the 10 startups have been allocated mentors so that they emerge successful.”

“As of now two startups - B12 and HealthSaathi - have been shortlisted for funding and the due diligence has been started,” he said. However, SAI hasn't disclosed the funding for the short-listed startups from Vizag.

“Govin Capital has made investments in 60 companies across the world till now,” Burri said adding that SAI is looking at adding more startups under their fold once they go through the rigorous screening process undertaken by the accelerator. “Both the startups selected for funding are from the healthcare and IT sector now, but we also have startups working in entertainment, online aggregators and a product based startup as well,” he added.

While Govin Capital hasn't disclosed the investments made into the facility in Vizag, Burri said, “We are looking for startups which help us, the local economy and the community around so that it is a win-win situation for all. Anybody can have ideas, but we are looking for startups which are innovative and consistent.”