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Applied Ventures picks best-in-class deep tech startups

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Pandorum Technologies, Falkonry and Shilps Sciences awarded for their disruptive approaches



Applied Ventures, LLC, the venture capital arm of Applied Materials, Inc., recognized several best-in-class deep-tech start-ups at a “pitch day” event held recently in Bengaluru. Three start-ups – Pandorum Technologies (3D bio-printing), Falkonry (advanced analytics) and Shilps Sciences (single-cell transcriptomics) – were awarded cash prizes for their disruptive approaches to addressing key challenges across multiple deep-tech market inflections. The event was co-hosted by ASTRA (the Applied Start-up Technology & Research Accelerator) as part of a broader effort to explore potential investment and technology collaboration opportunities with start-ups in India.

“Applied Materials is constantly looking to collaborate with and enable start-up companies across the globe through our venture fund and by providing deep technical and industry expertise in materials engineering. Events like our recent pitch day in India are aimed at identifying deep-tech start-ups and helping support the transformation of these disruptive ideas into commercially successful solutions and enterprises,” said Om Nalamasu, President of Applied Ventures, and Senior Vice President and Chief Technology Officer of Applied Materials.

The recent pitch day event focused on start-ups in the following areas:

- Life Sciences: next-generation diagnostics, AI and imaging, personalized medicine, multi-analytic platforms, and pharma
- Advanced Analytics: IoT systems, semiconductor manufacturing, metrology/quality control, and advanced tech

After one-on-one interactions with many start-ups, three were selected based on the differentiation of their products and potential to best serve critical needs in their domains. The selected start-ups pitched their products and business plans to a panel comprised of senior executives from Applied Ventures, pi Ventures and Bharat Innovation fund.

“Applied Ventures is looking to invest up to $300 million globally over the next 5-6 years in promising start-ups. We are impressed with the response and calibre of the life sciences and data analytics companies we met during our start-up event in India. Select start-ups identified through such events will be eligible for consideration to receive funding through Applied Ventures as well as opportunities pertaining to technology development and business mentorship, to name a few,” said Rajesh Swaminathan, Senior Investment Director and General Manager, Applied Ventures.

Srinivas Satya, President, Applied Materials India Private Limited said, “India has a track record of producing successful start-ups in the services and software domains. We believe the time is right for start-ups in hardware, semiconductors and adjacent markets to thrive, and we are looking for ways to collaborate with these companies.”

Applied Materials India is actively collaborating with Zinnov, C-CAMP as a Knowledge Partner, academic institutes like the IITs and consultants to engage with the start-up ecosystem in India. Applied Materials is also sponsoring an innovator award at the National Bio Entrepreneurship Competition (NBEC), which began in early August 2019 in Delhi.