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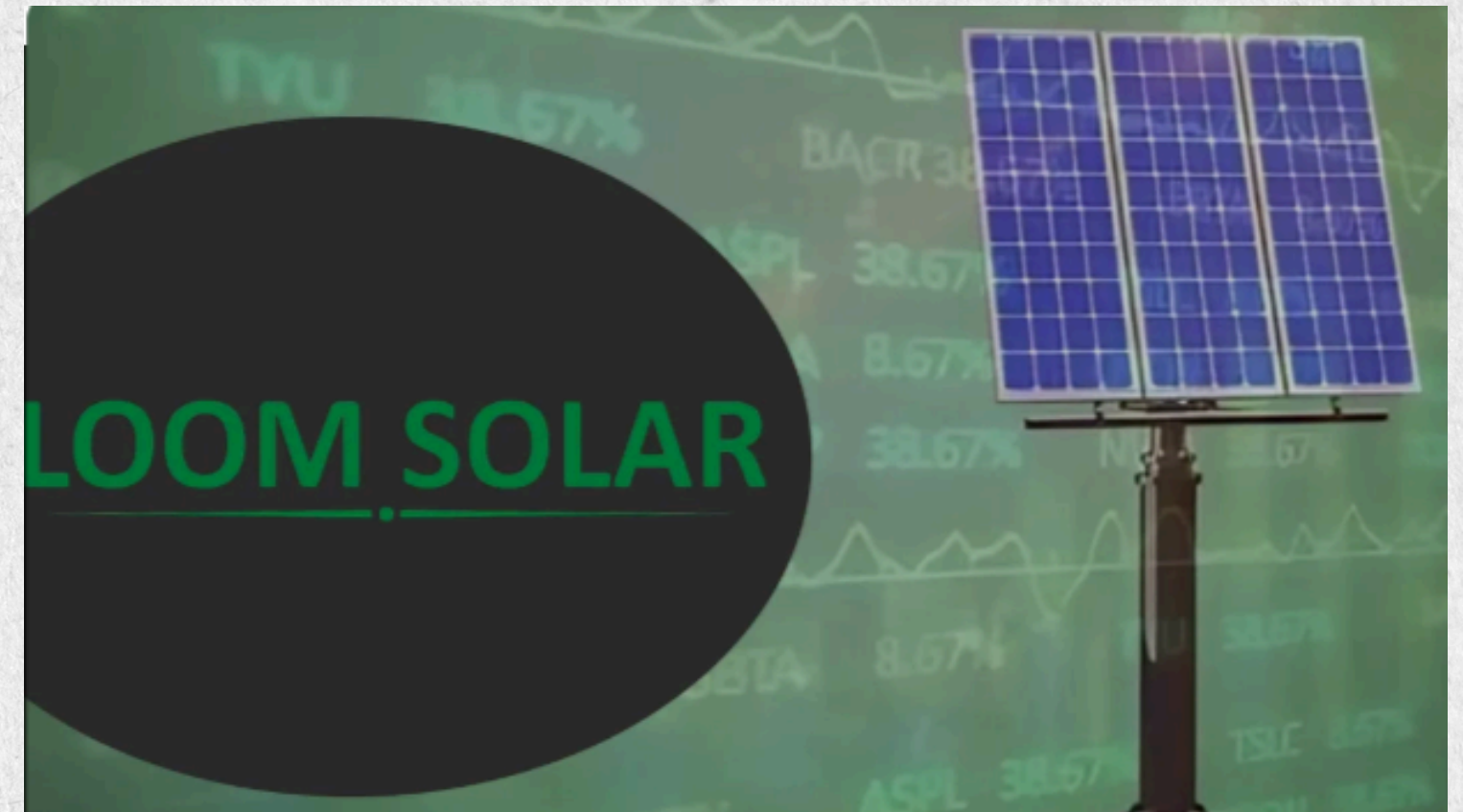
Renewable Energy | Solar Power | D2C Market

Loom Solar's Revenue Hits ₹151.5 Cr in FY24: Profits Triple

Loom Solar Pvt. Ltd., a Faridabad-based solar energy company, saw its revenue surge 2.9x to ₹151.5 crore in FY24, while profits tripled to ₹9 crore.

Despite a 192.9% rise in material costs (₹123 crore) and expenses reaching ₹140 crore, the company maintained 37% ROCE and 9.31% EBITDA margin.

Backed by SIMA with ₹16.6 crore in funding, Loom Solar targets ₹500 crore revenue by FY27, leveraging e-commerce and rural expansion.



Source: financeoutlookindia.com

Credit: entrackr.com

Beauty & Personal Care | Startup Ecosystem | Women's Entrepreneurship

Estée Lauder Partners with Startup India to Empower Beauty Startups

New Delhi – Estée Lauder Companies Inc. has signed a memorandum of understanding with the Department for Promotion of Industry and Internal Trade (DPIIT) to support innovation and entrepreneurship in India's beauty and personal care sector. This first-of-its-kind partnership integrates Startup India's platform with Estée Lauder's BEAUTY&YOU India program, offering funding, mentorship, and industry access to emerging beauty brands, with a special focus on women-led startups.



Source: retailasia.com

Space Technology Startups

India's Space Sector Nearing First Unicorn Amid Rapid Growth

New Delhi – Pawan Goenka, Chairman of IN-SPACe, announced at the Bharat Space Conclave on March 12 that India's space sector is on the brink of witnessing its first unicorn. One startup has already achieved a valuation of ₹4,100 crore, with three to four others valued at approximately ₹2,050 crore each. However, funding remains a challenge; in 2024, space tech startups attracted ₹1,066 crore in investments, but funding has slowed this year. To address this, IN-SPACe is collaborating with private equity groups and organizing conferences to attract investors. Additionally, the government's ₹8,200 crore venture capital fund, announced in the Union Budget, is expected to boost investments, with its structure nearing completion and a manager to be announced soon.



IN-SPACe chairman Pawan Kr Goenka

Source: moneycontrol.com

Information Technology (IT)

Microsoft and Andhra Pradesh Government Collaborate to Train 2 Lakh Youth in AI

Amaravati – The Andhra Pradesh government has signed a Memorandum of Understanding (MoU) with Microsoft to provide Artificial Intelligence (AI) and advanced technology training to 2 lakh youth over the next year. This initiative aims to enhance employability and prepare the state's youth for global opportunities. The collaboration includes training 500 teachers and 10,000 engineering students from 50 rural engineering colleges in AI and cloud computing. Additionally, 30,000 students from 30 Industrial Training Institutes (ITIs) will receive AI training in digital productivity. The program also plans to offer 100 hours of AI training to 50,000 individuals to improve public services and build capacity among government officials.



Source: inc42.com

Health-Tech | Venture Capital

Nimblemind.ai Secures ₹20.5 Crore to Enhance AI-Ready Clinical Data Solutions

Nimblemind.ai, an AI-powered data infrastructure platform, has raised ₹20.5 crore (\$2.5 million) in funding to transform unstructured healthcare data into AI-ready formats for healthcare providers. This investment aims to improve data accessibility and analytics in the medical field.



Source: prnewswire.com

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