

## **Alstom and NSRCEL to launch the second cohort of the Incubation Programme to support startups in sustainable solutions**

**23 November 2023** – Alstom, a global leader in smart and sustainable mobility, and NSRCEL, the startup hub at IIM Bangalore, are excited to announce the launch of the second cohort of their Sustainability Incubation Program. This initiative is aimed at supporting innovative startups committed to combatting climate change and addressing various sustainability challenges. The program is dedicated to fostering the development, scaling, and market integration of technology solutions that replace high-emission, energy-intensive, and non-recyclable incumbents.

The Sustainability Incubation Program plays a pivotal role in helping startups build sustainable technology, create favorable policy environments, and establish scalable go-to-market and revenue models that prioritize climate-centric solutions. This program is designed to assist startups in their early revenue stages and will focus on innovations in areas such as green manufacturing, mobility infrastructure, energy and renewable energy, climate technology, alternative fuels, and vehicle technology.

Olivier Loison, Managing Director at Alstom India, stated, “As one of the leaders in sustainable mobility, the NSRCEL Sustainability Incubation program is core to Alstom’s impact investments in the country. Following the success of the first cohort, we are excited to expand the scope of the program to include sustainability more holistically. The second cohort is aimed at positively impacting India’s climate challenges, and we look forward to seeing the solutions achieve their full potential.”

“We are delighted to unveil the second cohort of the Sustainability Incubation Program in partnership with Alstom. This program reflects our commitment to nurturing and supporting initiatives aimed at making a positive impact in the climate tech space. Together, we’re sowing the seeds of a greener, more prosperous tomorrow,” said Anand Sri Ganesh, CEO of NSRCEL.

The selected 22 ventures have been shortlisted from a pool of 344 applications, based on the viability of their ideas and their proposed solutions to the problems at hand. These shortlisted ventures will proceed to a pre-incubation program, which will reinforce their foundational business fundamentals and provide mentorship based on their specific needs. Subsequently, these ventures will enter a six-month incubation phase, during which they will develop prototypes and refine their pitches presented to the screening committee.

The program is designed to enhance knowledge and expertise among ventures in the sustainability space, enabling them to analyze their product-market fit for various contexts. It offers interactive capacity-building workshops, contextual mentorship, and valuable ecosystem connections for startups.

The program’s content is customized to meet the unique requirements of each participating startup. Throughout the program, startups will receive guidance on navigating the ecosystem, understanding policies, and complying with regulations. A funding grant pool of Rs. 1.5 crores have been allocated to support startups with the highest potential for creating a meaningful impact.

Throughout the first cohort of the Sustainability Incubation Program, NSRCEL shortlisted and nurtured ten ventures out of a total of 20 startups. These ventures have collectively generated a monthly revenue of INR 31,105,000 and received a total funding of INR 221,400,000 from prominent venture capitalists. Notably, the

program has attracted an impressive client roster, including industry leaders such as SEG Automotive-Mahindra Electric, Zypp Electric, Tata Elxsi, Shell Foundation, and Bounce, underscoring its significant impact within the industry.

**About  
Alstom**

Alstom commits to contribute to a low carbon future by developing and promoting innovative and sustainable transportation solutions that people enjoy riding. From high-speed trains, metros, monorails, trams, to turnkey systems, services, infrastructure, signalling and digital mobility, Alstom offers its diverse customers the broadest portfolio in the industry. With its presence in 63 countries and a talent base of over 80,000 people from 175 nationalities, the company focusses its design, innovation, and project management skills to where mobility solutions are needed most. Listed in France, Alstom generated revenues of €16.5 billion for the fiscal year ending on 31 March 2023. For more information, please visit [www.alstom.com](http://www.alstom.com).

**About  
Alstom in  
India**

Alstom is the only multinational sustainable mobility provider in India, to have a comprehensive portfolio of offerings to meet customer specific needs, from cost-efficient mass-market platforms to high-end technological innovations. Synonymous with the country's 'Rail Revolution', Alstom continues to be a strategic partner in supporting India's freight revolution and passenger movement. With 6 industrial sites and 4 major engineering centres, the company not only caters to domestic project needs, but also delivers for many international projects. Supporting the government's modernization initiatives, Alstom has been at the forefront of introducing several breakthrough technologies in India with world class rolling stock, rail equipment & infrastructure, signalling and services. Fully aligned with the country's vision of Make-in-India and Aatmanirbhar Bharat, Alstom remains deeply committed to strengthening its local sourcing and supply chain ecosystem.

**Contacts**

**Press:**

Ankita Upadhyay

[ankita.upadhyay@alstomgroup.com](mailto:ankita.upadhyay@alstomgroup.com)