

Start-up by National Fertilizers Limited

Portal to submit startup proposal for funding under NFL
Startup Scheme : <http://nfl.co.in/Startup2024/>

Start Date : 14 November 2024

End date : 04 December 2024

General: NFL is an innovation and technology driven company engaged in manufacturing and marketing of Neem Coated Urea, Bio-Fertilizers and Bentonite Sulphur. Besides a number of Industrial Products are also produced. Apart from manufacturing business, the company is also engaged in imports and trading of various agro-inputs like Non-Urea Fertilizers, Certified Seeds, Agrochemicals, City Compost, PDM, FOM, Micronutrients etc. through its existing PAN India dealer's network under single window concept.

In order to stay competitive, it is required to keep abreast with the interests of our core businesses and non-core business activities. Investment in Start-Ups in our Core Areas is likely to play an important role in our quest to remain competitive.

NFL has created a corpus of ₹ 25 Crores to be invested in Start-Ups to support the Government of India (GoI) Start-Up initiative and to generate long term benefits. NFL may also infuse further funds in this initiative based upon investment requirements and success of this initiative.

Our Mission for Start-Up Initiative is to Identify, Invest and Nurture Start-Ups that can become successful companies in the long run and provide profitable diversification.

Selection Process for funding & incubation support :

Selection of Start-Up Proposal shall be a 4-Stage Process:

- A. Eligibility Screening
- B. Shortlisting
- C. Evaluation
- D. Approval

Eligibility Screening:

1. The Start-Up Proposal should be in NFL's defined areas under Type-1 (Core Areas) or Type-2 (Non Core Areas)
2. NFL will consider Proposals for funding only from those entities that are considered as a Start-Up (as per Department of Promotion of Industry & Internal Trade DPIIT).
3. Start up under this policy shall be governed by Government of India notifications applicable from time to time.
4. Preference shall be given to the Start-up registered as Company/LLP with Ministry of

Corporate Affairs

5. A proprietorship or a public limited company is not eligible as Start-Up
6. The Start-Up should not have been black-listed by any Government entity or any Incubator Centres. Promoter(s) shall not have any criminal case pending in any court of Law in India. An affidavit duly notarized in Rs.100/- non judicial stamp paper to be produced in this respect

Shortlisting:

The following Criteria are proposed to be used for Shortlisting of Start-Up proposals:

1. Technical Feasibility
2. Scalability
3. Key Team Member's Profile
4. Founder's Background
5. Risks involved and Mitigation Plans
6. Financial Returns
7. Market Size and Growth Rate
8. Patentability

Evaluation:

NFL shall evaluate the shortlisted Proposals through a specially formed Committee for the purpose. The said Committee shall also have outside personnel with the necessary domain expertise. The Committee shall discuss the Proposals with the Start-Ups for carrying out the evaluation. The Committee shall use the following Criteria for evaluation:

1. Does the idea bring a unique proposition?
2. Target market identification
3. Founder and Team
4. Marketing and Distribution
5. Significant competitors in similar projects
6. Start-up financials
7. Future road map of Start-Up
8. Primary risks involved in the project
9. Plan for use of NFL's funds
10. Exit scenario from the Start-Up

The Committee will also discuss the Milestones, Payment terms, Financing options etc. Thereafter the Committee will put up its recommendations to NFL Management. The Start-up shall be required to sign an Agreement before commencement of Funding by NFL. The draft Clauses shall be provided when the Start-Up is called for discussion with the Committee. These Clauses shall also be finalized during the meeting with the Committee

Approval: NFL shall carry out Valuation of the Start-up entity through a third party at NFLs cost before making investments. Subsequent to approval, a Letter of Acceptance (LOA) will be given to the Start-Up informing NFLs decision. The LOA shall have the salient features of the funding

viz. Amount, Milestones, Investment Agreement. The Funding shall commence after the Start-Up submits the signed copy of LOA as a token of acceptance along with the Agreement.

Note :

1. NFL reserves the right to withdraw / reject any or all the application for what so ever reason at any time of soliciting, processing, after evaluation and terms sheet with Start-up.

2. NFL shall keep the Information submitted by Start-Ups as strictly confidential.