

InnoNano raises \$18 mn in funding

TIMES NEWS NETWORK

Chennai: InnoNano Research (InnoNano) on Monday announced that it has raised \$18 million funding from NanoHoldings, an energy and water investment specialist firm. Professor T Pradeep, co-founder and advisor of InnoNano, said, "Making science challenging to academia and simultaneously delivering solutions to the

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common man is an enormous challenge, but we find a purpose there. Water is an area where India needs self-reliance and every technology and every effort matters in this noble objective. Water technologies have to be inclusive as water itself presents enormous diversity, both locally and globally."

The 8-year-old IIT Madras incubated startup's journey started about 15 years back when Pradeep and his ex-student were dabbling in

nanotechnology. Over the years, the professor along with some students, research scholars and post-doctoral fellows developed a range of technologies to tackle diverse contaminants in drinking water, maintaining international quality standards. With multiple grants from the government through department of science and technology, the startup was able to develop technologies that could purify water with arsenic content, metals and pesticides. Over 700 villages use InnoNano's purifiers and the company plans to reach 1500 in the next 1 year.

The startup has been supported by Nano Holdings in global patenting for the team and IIT Madras for the past 4 years. "These technologies are destined to change the world in a significant way" said Justin Hall-Tipping, CEO, Nano Holding.

This is perhaps first of its kind global expansion program for academia-born materials technologies in India. "IIT Madras is delighted that research at the cutting edge of materials science has led to applications at the very core of human well-being, namely, supply of safe drinking water", Bhaskar Ramamurthi, director, IIT Madras said.