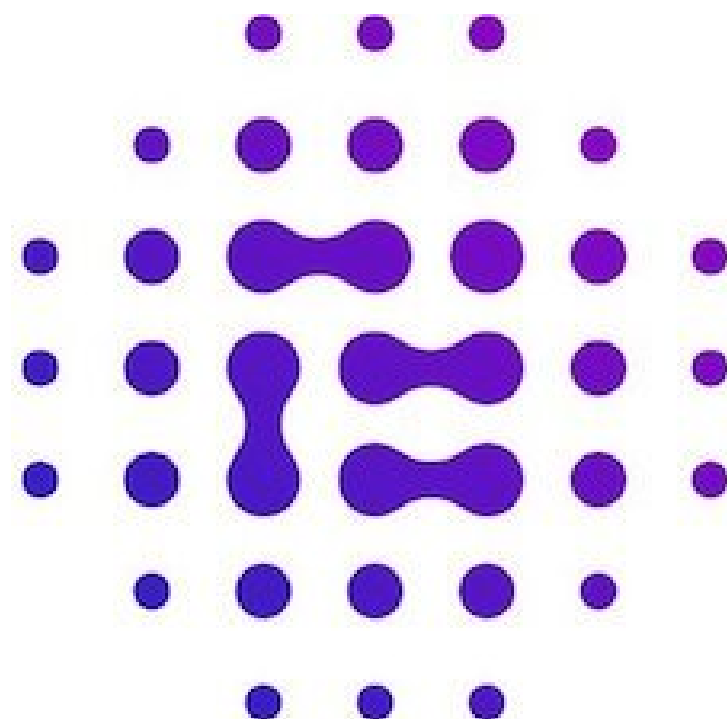


## #startupoftheday 36- Ennoventure

21 October 2021 | Features

### Combating Counterfeit Drugs in India



**Inception-** 2018

**Location-** Bengaluru & US

**Founder-** Padmakumar Nair (Chief Executive Officer), Shalini V Nair (Chief Technology Officer)

**Total team strength-** 40

**Total funds raised** -Rs 45 crore

**Investors-** Fenice Investment Group, US

**Revenue generated since inception-** NA

### Key Highlights-

- Developed Enncrypto as a non-disruptive solution for verifying the authenticity of product packaging

- Encryption technology employs AI, cryptography and blockchain to add an invisible cryptographic code to the packaging
- Currently focusing its efforts on companies across diverse industries like FMCG, Pharmaceuticals, Agro-Chemicals, Luxury Goods in India
- Received 2 patents in the US
- Recognised by Microsoft for Startups
- A member of the International and Counterfeiting Coalition (IACC)
- Recognised as one of the innovative businesses among 24 other leading players and further, accepted into Mohammed Bin Rashid Innovation Fund (MBRIF) Accelerator Programme's Cohort

#### **Founder Speaks-**

*"We are currently focusing our efforts in pharmaceutical companies in India as it is a key market for the export of generic drugs and further plan to expand to the European and US markets."*

**-Padmakumar Nair, Co-founder and Chief Executive Officer, Ennoventure, Bengaluru**