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Startup city in focus – Chennai: 9 startups to watch out from Chennai

Abhask Kumar and Venkatesh Krishnamoorthy | September 16, 2014 at 8:00 pm

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Chennai has always been known for its automobile and IT industry. The cultural capital of the south sees a presence of a major part of India’s automobile industry. In terms of IT export, Chennai is ranked second in India. It is often seen as the secondary financial hub following Mumbai. One of the fastest growing cities in the world, Chennai is home to more than 20 Indian companies that have a net worth of more than USD 1 billion.

In terms of legacy startups, Chennai has given us Bharatmatrimony. Founded in 1997 by Murugavel Janakiraman, who later met his wife through his own matrimony site, the company has 130 offices in India, with offices in Dubai, Sri Lanka, United States and Malaysia to cater to its customers beyond India. BharatMatrimony is one of India’s largest and most trusted matrimony brands. They were the pioneers in matchmaking and have been early birds in the mobile space with their matchmaking apps on almost all major platforms.

According to software products thinktank iSpirt, at least five Indian product companies have crossed or are on track for a \$1 billion valuation, and the list includes one from Chennai. Can you guess the name?



The startup that is currently making waves and is an inspiration for many product companies emerging out of Chennai is Girish Mathrubootham co-founded Freshdesk. Girish is not prominently visible in startup meetings but does a lot of activity that directly benefit startups, such as investments and mentoring. He even gives space to startups to work as part of his office space. The provider of SaaS-based customer support platform for enterprises, has secured \$44 million in funding till date which includes a \$31 million in a Series D round of funding by investors Tiger Global Management, Accel Partners and Google Capital.

And talking of legacy and inspiration for startups, how can one miss **Sridhar Vembu co-founded Zoho** that takes on two giants simultaneously – Google and Salesforce.com. First, it speaks volumes on the founders behind it and the ability of the organization to move at the speed of its market or stay ahead of its competition. Zoho was born in the Valley but its developer team is in India. And if you couldn’t guess, the answer to the question mentioned in the beginning of the article is Zoho.

If you begin talking about Vembu, you need to stop somewhere. His incredible energy and focus to build a world-class product company and focus only on that, makes him a rare breed among product entrepreneurs. His guts just overawe you. He has built a unique bootstrapped company and has turned down acquisition overtures from Salesforce.com. This story has acquired some sort of a legendary status in itself as an anecdotal reference to Sridhar’s ability to shrug off naysayers and believe in himself.

Another startup from Chennai that has captured global attention is Indix. Founded by Sanjay Parthasarathy and Sridhar Venkatesh in 2012, Indix is a big data startup that is building a catalogue of over 1 billion consumer

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products from all over the world. Their intention is to help brands to be able to compare their prices, thereby assisting them to make crucial business decisions. In simple terms Indix is personalizing the results for product search that you get if you google it, all the while itself being neutral. Indix already has a database of over 200 million products and plans to scale to over 1 billion listings in the next two years. Till date, the startup has received four rounds of funding totaling \$15.9 million.

Chennaiites, listen up. TechSparks, the flagship event of YourStory is coming to your city this Friday (September 19). Get ready to listen and engage with Sridhar Venkatesh, Co-founder, Indix. Get your tickets here.



First let us take a look at a few older startups which can now be termed upstarts.

[OrangeScape](#) - It is a Visual PaaS - Cloud Application Development Platform for building business applications faster that can be deployed on any cloud. OrangeScape is one of the global top 10 Platform-as-a Service providers featured in Gartner's PaaS report. OrangeScape is the only cross platform that allows deployment of the application on leading cloud platforms like Google App Engine, Amazon AWS and Microsoft Azure and its marquee enterprise customers include the likes of Unilever, Citibank, Pfizer, AstraZeneca etc.

[BankBazaar.com](#) - Started by Adhil Shetty, Arjun Shetty and Rati Rajkumar, this online financial marketplace lets you search across all top financial institutions of India and get instant customized rate quotes on loans and insurance products. They raised Rs.80 crores in a funding round led by Sequoia Capital and existing investor Walden International in early 2014. While most online financial portals operate on a referral mode where they capture phone numbers and sell them to different banks and agents, BankBazaar.com offers real time approval for loan applications. Presently, they offer services of nine banks. They also have a [mobile product](#) accessible on smartphones.

[Chargebee](#) - Founded in June 2011 by Krish Subramanian, KP Saravanan, Thiyagarajan T and Rajaraman S, ChargeBee is primarily a subscription and recurring billing solutions for businesses across different industries. With its plug-and-play capability, businesses can automate billing, invoicing and leverage transactional emails to improve communication with their customers. The company had raised its first round of \$350k from private investors in December, 2012. Earlier this year it raised another \$800k from Accel Partners.

[Stayzilla](#) - In 2006, Yogendra along with his backbencher friends at college, Sachit Singhi and Rupal Surana, believed that the fragmented 'stay' market could be brought online and made structured. It was 2005-06, when India was going through the Internet revolution but still wasn't quite internet savvy as today. They started under the name of Inasra.com but then they rebranded it to StayZilla - stay in every 'zilla' (district) - in 2010. As of today, it has more than 15,000 stays listed in a network of more than 1100 cities in India. They clock more than 500 bookings per day. The company is funded by Matrix Partners prior to which it had raised its angel round from IAN.

[vakilsearch](#) - Founded by Hrishikesh Datar in 2010, vakilsearch is a web-portal that provides legal services on the internet. Services provided by vakilsearch includes, legal advice support, documentation services including will, rental agreements, non-disclosure agreements, incorporation of companies, Limited liability partnership firms, intellectual property registration and advice, tax filing and accounts related services. The information needed for creation of basic agreements are collected through simple questionnaire online and supplemented through telephonic calls, if needed and the document is delivered through postal services.

[Caratlane](#) - Founded in 2007, the portal has helped customers go beyond local family jewellers for their needs and tap 'the world's largest collection' of solitaire gems and innovative contemporary designs via the Net. Earlier, Tata's Tanishq had transformed India's jewel market via a trusted name in branded jewels. CaratLane sources directly from vendors, eliminating inventory and real estate costs. It educates customers about jewellery designs, hires gemologists in the sales team, forms partnerships with banks for outreach, and targets male as well as female shoppers.

[Contus](#) - Contus is a leading mobile app development company that fulfills web and mobile app requirements. Apptha, the powerful marketplace of Contus is a storehouse of all themes and extension needs for different platforms like Magento, WordPress, and Joomla. Mobecommerce of Contus is another notable marketplace delivering mobile-based products cost-effectively. Founded in 2008, Contus serves more than 40 countries all around the globe.

[Unmetric](#) - Founded by Lakshmanan (Lux) Narayan, Kumar Krishnasami and Joe Varghese, Unmetric works with leading brands and agencies across the world and provides them competitive intelligence 10,000+ global brands across 30 industry sectors. Brands use this intelligence to then comprehend and calibrate their social media efforts. The company has worked with global brands like Subway and Toyota.

Now, let us look at 9 promising startups from Chennai that you should watch out for. These are in no particular order and the list has been curated based on the team, innovation, market size and their current execution stage.

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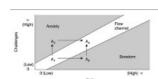
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