

Naapbooks IPO: The 1st startup from EDII to be listed on BSE SME platform

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The tech startup has filed for IPO on BSE SME platform to raise Rs 3.99 crore to fund marketing initiatives and fill working capital gaps, the company said.



It is also developing various applications to ease the business processes for SMEs, starting with visitor management (VizMan) and supply chain management, the release said.

Gujarat-based IT firm Naapbooks will be the first startup **from Entrepreneurship Development Institute of India (EDII)** to be listed on the BSE SME platform, officials said on Tuesday.

The tech startup has filed for IPO -- opening on September 1 -- on BSE SME platform to raise Rs 3.99 crore to fund marketing initiatives and fill working capital gaps, said **Abhishek Jain, Director and Co-founder of Naapbooks Ltd.**

The tech startup was mentored at EDII's technology business incubator CrAdLE (Centre for Advancing and Launching Enterprises), which is supported by the central government, **EDII Director General Sunil Shukla** said.

"CrAdLE has incubated more than 65 companies during the last five years and many of them have already entered the commercialisation stage. Tech startup Naapbooks is one such company. They offer affordable IT solutions to manage various business processes. This is beneficial for MSMEs as they find it difficult to buy expensive software and tools" Shukla said during a press conference.

Incorporated and founded by Ashish Jain, Abhishek Jain and Yaman Saluja in 2017, Naapbooks started with its cloud-based accounting application that provided automated processes as well as secured data management, according to a release by EDII.

Today, it has successfully delivered on the expectations of its clients by completing projects like e-auction, Aadhaar based payment solutions, e-voting, and order management solutions.

It is also developing various applications to ease the business processes for SMEs, starting with visitor management (VizMan) and supply chain management, the release said.

To scale up and gain more industry exposure, the company got incubated in CrAdLE EDII in 2017. With close to five years in the market, the startup has a presence in more than five states, has 500-plus clients and has completed more than 100-plus projects, it added.

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