

CrAdLE EDII Incubated Naapbooks Limited Files For IPO

www.indiaeducationdiary.in | August 31, 2021 |

Naapbooks Ltd. is EDII's first startup and one of the few startups from Gujarat to get listed on Indian Exchanges

New Delhi: One of the early incubatees of **Entrepreneurship Development Institute of India's (EDII) Centre for Advancing and Launching Enterprises (CrAdLE)**, Naapbooks Limited, has filed for IPO on BSE SME platform. The startup is the first one from the premier institute and one of the early movers from Gujarat to achieve this feat. Listed on BSE SME, Naapbooks Limited's issue opens on September 1, 2021.

Incorporated and founded by Ashish Jain, Abhishek Jain and Yaman Saluja in 2017, Naapbooks started with its cloud-based accounting application that provided an automated process as well as secured data management. Today, it has successfully delivered on the expectations of its clients by completing the projects like that of E-Auction, Aadhar based Payment Solution, E-Voting, Order Management Solution. Also, it is developing various applications to ease the business processes for SMEs starting with Visitor Management (VizMan) and Supply Chain Management. Naapbooks continues to toil to stay ahead and keep updating the finesse and vividness of its offerings.

To scale up and gain more industry exposure, the company got incubated in CrAdLE EDII in 2017. With close to 5 years in the market, the startup has a presence in more than 5 Indian states, 500+clients and has successfully completed more than 100+ projects. Moreover, Naapbooks is a CMMI Level 3 company and certified with ISO 9001.

Speaking about the development, **Dr. Sunil Shukla, Director General, EDII**, said, "The current millennium is defined by innovation and new ideas. The need is to recognise them, nurture them and provide them with a conducive environment. At EDII, we have endeavored to train entrepreneurs to become self-reliant and perceptive of their business environment. It gives us immense pleasure to see one of our startups chart a remarkable journey of filing an IPO. Naapbooks Limited is one of our first few incubatees and an inspiration for many other enterprises in the country. This in itself is an acknowledgment for us as an enabler and mentor."

Speaking about their journey, Ashish Jain, Founder of Naapbooks Limited, said, “When we started 4 years ago, we had our knowledge and skillset to guide us. We are fortunate to have received guidance from CrAdLE and EDII at an early stage which gave us a sound understanding of scaling up. Today, we have made a niche for ourselves in the cloud accounting automation field and arguably are one of the early players in this field. The IPO is a result of many sleepless nights and the sheer hard work of the team to make a big move towards growth and expansion. Funds from the IPO will help us to ideate, innovate and develop better products and services.”

<https://indiaeducationdiary.in/cradle-edii-incubated-naapbooks-limited-files-for-ipo/>