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Six winners get awards worth Rs 12 lakhs at GFI ISPIC 2023 grand finale in Mumbai

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By **Shraddha Warde** | October 18, 2023


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The India
Smart Protein
Innovation Challenge
Building the future of food with smart protein

Image of Winners of India Smart Protein Innovation Challenge 2023

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The six winners shared an award worth Rs 12 lakhs at the GFI ISPIC 2023 grand finale held at the Intercontinental Hotel in Mumbai. The Indian Smart Protein Innovation Challenge 2023 was organised by GFI in collaboration with Spectrum Impact.

Winners Progo Foods, Fattastic Technologies, and ProMyce in the venture track, and Alt Nutritos, OPZ Redients, and The Protein Gurus in the career track showcased exemplary performance and innovation.

ISPIC 2023 garnered nationwide participation, with representation from 22 plus states and 80 plus cities throughout India, receiving an impressive total of 214 applications.

The competition featured a two-track format, categorised as Smart Up and Start-Up (pertaining to Career and Venture Building, respectively). The Smart Up track emphasised the development of innovative theoretical solutions, implemented through capstone projects targeting industry-specific gaps, ideally tailored for students and researchers. The Start-Up track was designed to facilitate the scaling of smart protein ventures by providing hands-on guidance to navigate real-time challenges of product development, fundraising, distribution, and more.

At the Smart Protein Demo Day, leading teams from both tracks were afforded the invaluable opportunity to present their ground-breaking ideas. These presentations followed a format akin to the renowned "Shark Tank" contest, with live pitches followed by a round of Q&A with the judges. In recognition of their exceptional contributions, 3 winners emerged in each track, with teams Progo Foods, Fattastic Technologies, and ProMyce, securing substantial cash prizes of 2 lakh each in the Start-Up track. Likewise, the Smart Up track witnessed the triumph of Alt Nutritos, OPZ Redients, and The Protein Gurus.

Speaking about the culmination of the challenge, Sneha Singh, Managing Director (acting), GFI India said "We are thrilled to witness the culmination of our 3rd ISPIC Challenge 2023 today in person for the very first time since the challenge was launched in 2020. The participants have exhibited an extraordinary level of innovation and dedication, underscoring their potential to lead the growth of the alternative protein sector in India.

The team at Fantastic Technologies, Winner, ISPIC 2023 said “ISPIC has been a great platform for us to network with like-minded people. We also learned a lot about the alternative protein industry in the Indian context. The major takeaway for our company was the individual mentorship, and the support we got with product design, go-to-market strategy, co-application, and a paid pilot for product trials.”

"I am truly impressed by the exceptional calibre of the participants at ISPIC 2023. Their in-depth knowledge and the quality of their presentations were nothing short of outstanding. It is clear that the future of smart protein is in exceptionally capable hands, and I have no doubt that these young innovators will continue to drive positive change in the industry, an area India as a country should invest early in.,” said Dr N. Madhusudhana Rao, CEO, Atal Incubation Centre – Centre for Cellular and Molecular Biology who was one of the judges.

Read online: https://nuffoodsspectrum.in/news/32/20368/six-winners-get-awards-worth-rs-12-lakhs-at-gfi-ispic-2023-grand-finale-in-mumbai.html
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