

N/Core announces three-year partnership with Mphasis to incubate nonprofit startups

~ Investment of over INR 4.5Cr over three years | ten incubatees selected for second open cohort

July 17, 2018, Bangalore: N/Core, an incubator exclusively for nonprofit startups, today announced its three-year partnership with Mphasis, a leading IT services and solutions provider specializing in cloud and cognitive services, to incubate nonprofit startups in India. With this partnership, Mphasis will invest over INR 4.5Cr to incubate upto 26 nonprofit startups over the three-year period. N/Core also announced the ten nonprofit startups that they have selected for six-month incubation in their second batch of Open Cohort. This cohort is supported by Mphasis, Omidyar Network and DE Shaw & Co.

Announcing the partnership, **Meenu Bhambhani, Vice-President and Head - Corporate Social Responsibility (CSR), Mphasis** said - “When talent meets funding, amazing things happen. The technology sector has benefited immensely by investing in top talent to drive innovation. At Mphasis, we believe that this way of thinking should apply to CSR too. This collaboration with N/Core helps us to make a meaningful difference in solving challenging problems in the social sector.”

The organisations selected for N/Core’s 2nd Open Cohort were picked from a pool of 1177 applications at a 0.8% selection rate. The applicants include graduates from top educational institutions and 60% of the organizations selected for incubation have women co-founders.

One of the selected nonprofits, BillionBricks who builds “PowerHYDE”, is the world’s first solar home for the homeless which finances itself by the energy it produces and sells. Anthill Creations, who won Social Business Champ award 2018 from Yunus Social Business, mobilizes communities to create low-cost and sustainable playscapes for children from scrap tyres and recycled material. Another nonprofit, Mijini Research, is building an Urban Financial Intelligence Platform (UFIP) - a cloud based reporting, analytics and scenario planning tool to assess financial performance of Urban Local Bodies.

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Talking about the partnership with Mphasis, **N/Core CEO Sudha Srinivasan** said, “Mphasis CSR is known to make bold bets in their grantmaking. This partnership with N/Core is an emphatic vote of their faith in nonprofit entrepreneurship as a means to nurture innovation in the development sector. We are excited to make the most of this support and accelerate our cohort’s journey towards meaningful impact.”

Each select nonprofit will receive an innovation grant of INR 10 lakhs. These nonprofits will work closely with dedicated mentors, namely: Sanjay Purohit, ex-Chairman of Infosys Consulting; K R Lakshminarayana (Lan), Chief Endowment Officer of Azim Premji Foundation, and Ujwal Thakar, ex CEO of Pratham and GiveIndia. Ms. Kamakshi Rao, Senior Investment Director at Capital Advisors and Dr. Madhav Chavan, Founder of Pratham have also joined as mentors. N/Core mentors invest their time and expertise to provide in-depth support to the startups throughout the six months of incubation, and beyond.

N/Core, started in January 2017, has already incubated nine startups and 18 more are now undergoing incubation, including this new cohort.

About Mphasis

[Mphasis](#) (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the Mphasis’ [Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized ($C=X2C^2_{TM}=1$) digital experience to clients and their end customers. Mphasis’ Service Transformation approach helps ‘shrink the core’ through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis’ core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients. Click [here](#) to know more.

About N/Core

At [N/Core](#), our purpose is to “nudge top talent to solve for India’s biggest challenges”, with an aim to kickstart new-age nonprofits with innovation, collaboration, speed, scale and sustainability as the core DNA. We will bring together top talent (challenging problems, awesome peer-group), environment (culture of innovation and collaboration), resources to innovate, and direction & support (mentors, partners). Our goal is to jumpstart 150 nonprofits and 1000 nonprofit leaders in 5 years. Click [here](#) to know more.