

## Ukhi Secures \$1.2 Million Pre-Seed Funding Led By 100 Unicorns to Disrupt Sustainable Packaging Industry

NEW DELHI, INDIA, November 29, 2024 /EINPresswire.com/ -- Delhi-based biomaterials startup, <u>Ukhi</u>, with operations in Haryana and Uttarakhand, has raised \$1.2 million in pre-seed funding in equity and debt to develop novel, biodegradable, and compostable biomaterials aimed at transforming the sustainable packaging industry.

The equity round was led by 100 Unicorns, with additional participation from Venture Catalysts and angel investor Avtar Monga. The debt portion was led by SIDBI (Small Industries Development Bank of India).

Ukhi is pioneering bioeconomy-driven solutions by leveraging lignocellulosic agricultural residues to create scalable, sustainable materials that can replace traditional plastics used in packaging. This innovation comes at a critical time when conventional plastics continue to accumulate in our



oceans, landfills, and ecosystems, taking hundreds of years to degrade while releasing harmful microplastics into the environment.

With India's recent ban on single-use plastics, Ukhi's advanced material science technology offers an eco-friendly, sustainable alternative, poised to address the growing demand for sustainable packaging solutions with a reduced environmental footprint.

"We are excited to pioneer biodegradable and compostable packaging solutions made from agricultural waste, helping industries reduce their environmental footprint," said Priyanka Chauhan, CGM and Co-Founder of Ukhi. "Our novel material research is designed to accelerate the transition towards a circular economy, positioning Ukhi as a leader in bioeconomy solutions that will transform the packaging industry."

Ukhi has researched and developed a Compostable Biomaterial that serves as the raw material for sustainable packaging products, offering the necessary strength & flexibility required for widescale industrial adoption.

Rajesh Mane, Partner, 100 Unicorns, said, "Vishal & Sandeep are phenomenal founders. Their focus & expertise in biotech research, along with the past success in building enterprises to solve large complex problem is a rare combination. We strongly believe in their ability to transform the packing material industry!

Globally, the biodegradable plastic packaging is growing exponentially, supporting the growth ecommerce, food delivery & quick commerce, Biodegradable plastic is the need for sustainable future, and Ukhi's contribution towards efficient,



high quality & yet cost effective biodegradable plastic packaging will be the game-changer!

We are thrilled for Ukhi's impact on the industry & environment in years to come. Starting with their first plant in Faridabad, we are solving domestic & foreign demand, 'Make In India' on global front!"

The startup's founding team brings together deep expertise in sustainability and industrial scaleup.

Leading the technical innovation is Sundeep K. Tyagi, an alumnus of HBTU (Harcourt Butler Technical University), a century-old institution renowned for nurturing pioneering innovators.

HBTU's legacy of excellence includes luminaries like Dinesh Agarwal, founder of the 1130 billion company Indiamart, and Dr. Apoorva Ranjan Sharma, who backed unicorns like Oyo in their early stages. This prestigious institution, established in 1921, continues to be a cradle of innovation, with alumni like Shishir Sinha, Director General of CIPET, and Prof. K.K. Pant of IIT Roorkee making significant contributions to India's technological advancement.

Sundeep brings extensive experience managing a \$260 million packaging business, while Priyanka Chauhan drives operational excellence, and Vishal Vivek brings crucial expertise in sustainable agriculture and farmer engagement.

He said, "After three decades in the traditional packaging industry, I've seen firsthand the

devastating impact of plastic waste. With Ukhi's breakthrough biomaterial technology, we're not just creating sustainable packaging – we're creating a blueprint for how waste can become wealth while healing our planet."

The company has also filed a patent for its cutting-edge technology that integrates material science to create a solution that is not only biodegradable but also scalable for large industries. This step marks a significant milestone in protecting its intellectual property and driving the widespread adoption of its sustainable materials.

Sundeep K. Tyagi, Priyanka Chauhan, and Vishal Vivek are the founders of Ukhi. Together, they bring a wealth of expertise in material science, industrial manufacturing, and sustainability.

Priyanka Chauhan, who is the backbone of Ukhi's operations, has consulted for large businesses across India, helping streamline finance and supply chain functions. Vishal Vivek is known for his work with farmers in Uttarakhand and Himachal Pradesh and has been recognized for his contributions to sustainable agriculture.

"We are on a mission to disrupt the packaging industry with our biodegradable materials, and we aim to be a \$5 billion company by 2030," said Vishal Vivek, Co-Founder of Ukhi. "This funding will enable us to scale production, further our sustainable material research, and expand our reach globally. Our vision is to help companies across industries transition to sustainable, circular solutions, significantly reducing their carbon footprints while driving industry-wide transformation."

The funding will enable Ukhi to scale its production, expand its material research for sustainable products, and further develop its sustainable solutions for the packaging industry. The company is well-positioned to be a key player in the bioeconomy and material science fields, driving the transition towards sustainable, circular packaging solutions.

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