

Press Release

Flexmo raises Seed Capital from SucSEED Indovation Fund and Social Alpha

~ SucSEED Indovation Fund and Social Alpha invest seed capital in AT startup Flexmo, along with Keiretsu Chennai & Singapore, Hyderabad Angels and CCAMP (under AIC) ~

Hyderabad & Delhi, 08th Feb, 2022: [SucSEED Indovation Fund](#) announces investment in assistivetech startup **Flexmotiv Technologies Pvt Ltd** (Flexmo), in a seed round led by Social Alpha. [Flexmo](#), is a pioneer in providing premium assistive products for elderly and locomotive disabled people. With its motto of “*Go Limitless, Go Independent, Go Stylish*”, Flexmo is working towards offering people a stylish set of mobility aids that provide them the sense of independence and confidence to move anywhere, anytime. Keiretsu Chennai & Singapore, Hyderabad Angels and CCAMP (under AIC) also participated in the round.

Founded in August 2017, Flexmo has a customer base of 2000 users. The Startup is currently operating (R&D, manufacturing and warehousing) in Delhi and supplies to major hospitals in the Delhi and NCR Region. Through Amazon and other eCommerce platforms, their underarm clutches & other products reach out to a wider end-users across India.

With nuclear lifestyles becoming more common, assistive care for the elderly and disabled is gaining attention. The market size, currently, for the combined mobility aids and care products for the elderly is 13 billion USD. This number is set to boom considering the demand and a paradigm shift in products that make the ones in need feel independent for their mobility.

Arvind S.A., the Founder and CEO of Flexmo said, “*Flexmo will provide users, who have seen the low quality and traditional mobility aids so far, an alternative which will significantly improve their walking experience. Our style and quality are comparable to mobility aids in US markets which cost well above 200\$, but, however, are available at a reasonable ‘Indian Price Range’.*”

Talking about the funding round, he further added that “*This investment will allow us to expand our sales team and target wider audiences, across geographies, along with working on expanding our product portfolio.*”

Speaking on the investment, **Vikrant Varshney** Co-Founder & Managing Partner of **SucSEED Indovation Fund**, said “*According to WHO, 75 million people need a wheelchair and only 5% to 15% of those have access to one. Large population of India also lives with some kind of physical or mental disability. Any innovation in Assistive Technology space which can aid Health, well-being and socioeconomic benefits shall have a huge impact and large market size too. Mobility is the key to independent living and Flexmo consistently makes an effort to make the world a better place for the physically challenged.*”

Mr. Manoj Kumar, Founder and CEO of **Social Alpha** said “*Usability, Affordability and Service Quality continue to remain three major stumbling blocks that limit the growth of the Assistive Technologies market in India. We believe Flexmotiv has already demonstrated the capabilities to fill these gaps and empower Persons with Disabilities (PWDs) to break the barriers to inclusive and aspirational quality of life. At Social Alpha, it has been a pleasure to engage with such mission-driven founders and accelerate their journey through multi-centric clinical validations, manufacturing readiness, and acquisition of the first 1000 customers using*

our unique market access funding mechanism. I am sure this seed investment will further enable them to achieve their objectives and encourage more innovations and investments in this space.”

About SucSEED Indovation Fund - SucSEED Indovation Fund is an AIF Cat-1 Venture Capital Angel Fund, focused on investing in Indian Innovation for masses in the following sectors - EdTech, FinTech, Health-tech, Security & RegTech, Enterprise & MSME SaAS and Digital Economy & Emerging Tech. SucSEED Indovation has a Gaming Sub-Fund to have the required focus and support early stage growth in this space.

About Social Alpha: Social Alpha is a multistage innovation curation and venture development platform for science and technology start-ups that address the most critical social, economic, and environmental challenges through the power of entrepreneurship and market-creating innovations. Since its inception in 2016, Social Alpha has supported more than 150 start-ups, including 60+ seed investments. For more information, please visit www.socialalpha.org

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In the attached drive folder, we have shared a Logo and Team picture of the founder's of Flexmo.

<https://drive.google.com/drive/folders/1Lgo1VShQTkqJ5X6r--R5c5Z9B0z3oSU2?usp=sharing>

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Supplementary Information Boilerplate – About Flexmo (Flexmotiv Technologies Pvt. Ltd)



- You can Connect with FlexMo at arvind@goflexmo.com
- <https://in.linkedin.com/company/flexmotiv>
- Website : - <https://www.goflexmo.com/>

About the company – [Flexmo](#) is an assistive technology product design and manufacturing company focusing on solutions for the elderly and people suffering with locomotor disability. At Flexmo, we believe that no disability should disrupt the daily lives of people. We strive to make assistive technology a right for the elderly and physically disabled. Started in Aug 2017, we work with a vision to give people a stylish set of mobility aids that provides confidence to walk anywhere without fear of slipping. We provide a range of patented and clinically tested premium mobility aids at affordable costs. Our products are slip resistant and suitable for all terrains. We work on our products keeping in mind the style and comfort of every customer.

Problem(s) that Flexmo is addressing:

There was a time when life was slow, joint family prevailed and someone will always be there to assist an elderly or injured but now life is fast paced, families are spread out thin and people want to explore more and be more independent. The available designs of mobility aids cannot keep up with such demands as they slip or become hard to use on wet or non-flat surfaces requiring a caregiver's supervision. A single bad fall can reduce the life-expectancy for elderly to less than a year.

Flexmo's Solution:

Flexmo's Mobility aids are inspired from the design of the human foot which was crafted by nature through evolution. Flexmo's Patented design provides superior grip on any type of surface be it a wet bathroom tile or muddy road. Combined with a modern aesthetics and ergonomics, Flexmo's mobility aids provides ultimate grip and style, comfort to the user giving him the confidence to move anywhere limitlessly and independently

FlexMo's Product, Images and purpose it solves:

Flexmo's current portfolio includes the Stylish Premium Crutches both Underarm Version and Elbow crutch with their patented tip that is all terrain slip resistant,

- Asia's Lightest Carbon Fiber Elbow crutch (Regular Tip) perfect for an elderly who needs a support without the hassle of carrying a heavy aluminum stick.
- A Patient and Elderly transfer system with sit to stand ability. It allows safe handling of elderly without physical contact reducing the chance of any infection as well as discomfort.

Founder's Details -

[Arvind Suresh Ambalapuzha](#) is a Masters student of IIT Delhi, who comes with over six years of experience in managing biomechanical product design and commercialization. He has personal experience of how the traditional mobility aids in the market are limited in their function and this has fueled his zeal towards growth of Flexmo.

About the market Potential in this at space:

The total available market size for FlexMo is over 13Billion USD worldwide. This includes mobility aids, transfer devices, and assistive devices for daily living. With Elderly people being more and more accepting of using modern technology in their lifestyle and the elderly and injured population on the rise The market for innovative and value added products is set to ripen and Flexmo has positioned themselves as a first mover in this space.

Supplementary Information Boilerplate – About SucSEED Indovation Fund



For further information on **SucSEED Indovation Fund**, please contact:
The Content Team of SucSEED Indovation Ventures, Hyderabad.
E-mail: marketing@sucseedindovation.com

SucSEED Indovation Fund (SIF) is an AIF Cat-1 Venture Capital Angel Fund with 100 crore corpus and has grown out of SucSEED Angel Network (SAN) and IIITH Tech Ventures, an early-stage tech seed initiative with IIIT Hyd Foundation. General Partners of the Indovation Fund have 100+ years of cumulative experience within technology, fund management, and startup ecosystem and have already invested in 60+ companies and are a team of proven Industry leaders, joined together for the sole purpose of bringing tech innovation to the market with their engagement and growth mentoring.

- Core Members & GPs of the Fund: [Vikrant Varshney](#), [Dhiraj Kumar Sinha](#), [Lax Chepuri](#)
- Other GPs of the Fund: [J A Chowdary](#), [Ramesh Loganathan](#), [V V S N Raju](#)
- [Vineeta Gupta](#) Head- Deal Discovery & Investments, Indovation Fund.

Theme of the Fund – Indian Innovation for mass needs in the following sectors - EdTech, FinTech, Health-tech, Security & RegTech, Enterprise & MSME SaAS and Digital Economy & Emerging Tech.

The Fund invests in three stages:

- **Bucket A - Seed Fund** (80% of discovery yet 15-20% of Investible Amount),
- **Bucket B - Growth Capital** and
- **Bucket C – Pre-Series/ Bridge Round**, comprising 80% of the investable amount of the fund.

Portfolios in #SucSEEDfamily and extended family of IIIT Tech Ventures and our partners overall-

1. **EdTech:** lifecycle from K-12, STEM to College and beyond such as [EduGorilla](#), [Edmingle](#), [Ockypocky](#), [Eventbeep](#), [Xplorabox](#), [Tinkerly](#), [LetzConnect](#), [Speedlabs](#),
2. **FinTech & Card Analytics :** [Stack Finance](#), [Stockal](#), [i2iFunding](#) and [Insense](#),
3. **HealthTech & Wellness:** [AyuRythm](#), [Feetwings](#), [FlexMotiv](#) and [Rayd8](#)
4. **RegTech & Security:** [Spintly](#), [IntelleWings](#), [Strobes](#), [Pixuate](#) and [SignalX.ai](#)
5. **Enterprise SAAS, HR Tech & X-border Commerce Platform:** [6Degree](#), [FreeStand](#), [Jobsgaar](#), [Kenyt](#), [Eunimart](#) and [Hyrelabs](#),
6. **Digital Economy & Emerging Tech:** [Kahanibox](#), [Frenzi](#), [UGH](#), [EsportsXO](#), [Stargate](#)
7. **Sports, Passion, Publishing & Media Tech:** [Leadstart](#) [Pencil](#), [Mevero](#), [Sportido](#), [Str8bat](#).
8. **RealtyTech & City Solutions:** [MML](#), [Kenyt](#), [Paymatrix](#)
9. **FoodTech Video Commerce, HoReCa Supply Chain, Platform:** [Aducруп](#), [Supplynote](#), [GullyMart](#), [Sortizy](#)
10. **Automobile, Logistics & IOT:** [Sepal](#), [Revos](#), [Mashinga](#)
11. **Retail, Fashion & Women Hygiene:** [Niki.ai](#), [6Degree](#), [Sanfe](#), [Dave.ai](#)

Some of the recent exits from their extended portfolio

- [Paymatrix](#) (recently acquired by Muthoot Finance),
- [Tapchief](#) (which is recently acquired by Unacademy in a 100 Cr transaction) &
- [Scholr](#) (acquired by Byju's),
- [Tinkerly](#) (secondary with Navneet Ventures),
- [Revos](#) (secondary with Union Square and Prime Ventures),
- [Niche.AI](#), [Hyrelabs](#) etc.

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