



EDITORS' PICK

# Forbes Asia 100 To Watch 2025

By [Forbes Asia Team](#), Forbes Staff.

[Follow Author](#)

Published Aug 25, 2025, 05:45pm EDT, Updated Aug 28, 2025, 02:18am EDT

[Share](#) [Save](#)

This story appears in the September 2025 issue of Forbes Asia. [Subscribe to Forbes Asia](#)

## Asia-Pacific’s small companies and startups on the rise.



Our fifth annual *Forbes Asia* 100 to Watch list provides a window into the vibrant world of small companies and startups in the Asia-Pacific region. It’s a constantly evolving ecosystem, which is increasingly focusing on AI and deep tech to innovate and thrive.

The promising news is that VC funding in the region, which had fallen to a [ten-year low](#) at the end of 2024, has seen an uptick in some countries this year. According to a recent [KPMG report](#), India, Japan and Singapore are drawing more risk capital this year, a trend this compendium also reflects. A total of 16 countries and territories are represented on our list and India leads the pack with 18 companies, followed by Singapore and Japan (14 each), China (9), Indonesia and South Korea (8 each) and Australia (7).

Investors also favor fast-rising sectors such as biotechnology, spacetechnology and green tech, and our list is well-populated by companies in those fields—from enterprises developing gene-editing therapies for cancer treatments to those producing new anode material for lithium-ion batteries or building novel propulsion systems for spacecraft. They are



companies on the list have drawn nearly \$3 billion in funding to date, compared with \$2 billion raised by last year’s group.

***Edited by** Rana Wehbe Watson*

***Assistant editors:** Catherine Wang and Yue Wang*

***Research and reporting:** Jonathan Burgos, John Kang, Yessar Rosendar, Ian Sayson, James Simms, Jennifer Wells and Ardian Wibisono*

**METHODOLOGY:** To select the finalists on the 100 to Watch list, *Forbes Asia* solicited online submissions, and invited accelerators, incubators, universities, venture capitalists and others to nominate companies as well. To qualify for consideration, companies had to be headquartered in the Asia-Pacific region, be privately owned for-profit ventures, and have no more than \$50 million in annual revenue and no more than \$100 million in total funding through Aug. 15. Our team evaluated each submission, weighing factors such as impact on and contribution to their industry and region, market fit, promising business model, innovation, track record of consistent revenue growth and the ability to attract funding.

*\*The editors reserve the right to remove or replace any company or individual included in the list in light of any new information that would disqualify them from inclusion.*

## Aetech

South Korea

Category: **Energy & Green Tech**

Year founded: **2020** • CEO: **Taehyung Park**

Aetech has devised an automated alternative to the laborious task of manually sorting waste: an AI-powered robot, Atron, which the startup says can double recycling efficiency. So far, some 20 Atrons have been deployed at South Korean waste management facilities, logistics centers and industrial complexes. With more than \$13 million raised, including from GS Ventures, the VC arm of South Korea’s GS Group, it’s eyeing expansion into Australia, Singapore and Vietnam. Aetech took a bronze in the category of manufacturing and logistics production process innovation at the 2025 Edison Awards.

## Aeterlink

Japan

Category: **Industry & Manufacturing**

Year founded: **2020** • CEO: **Ryo Iwasa**



building management. Its wireless temperature sensors for air conditioning units, for example, ensure cooled air is directed to where it’s needed. The Tokyo-based company has raised ¥6.8 billion (\$46 million) in equity, debt and grants from the likes of Jafco Group, Sparx’s Mirai Creation Fund and Mizuho Capital, including ¥3.9 billion in a series B round in February.

---

## Aether Fuels

Singapore

Category: **Energy & Green Tech**

Year founded: **2022** • CEO: **Conor Madigan**

This e-fuels startup has developed technologies to convert waste carbon feedstock into sustainable fuels for the aviation and shipping industries. Aether Fuels says it can convert materials such as agricultural waste and industrial waste gases into green fuels by extracting and processing carbon content in an economically viable way. It has inked agreements with Singapore Airlines and JetBlue to supply sustainable aviation fuel once it begins producing it on a commercial scale. Aether Fuels has raised over \$40 million, including a \$34 million series A round in June 2024 from investors such as AP Ventures and Temasek’s Xora Innovation.



Conor Madigan.  
AETHER FUELS

---

## Aevice Health

Singapore

Category: **Biotechnology & Healthcare**

Year founded: **2016** • CEO: **Adrian Ang**

Growing up with asthma led Adrian Ang to found medtech firm Aevice Health, which makes non-invasive, wearable devices that can help manage respiratory diseases remotely. The company’s AeviceMD is a smart wearable stethoscope that continuously monitors heart and respiratory rates. In May, AeviceMD received U.S. Food & Drug Administration clearance for its use on children above the age of three. Last year, the startup raised \$7 million in a seed plus funding round led by Coronet Ventures, the Singapore-based venture unit of Cedars-Sinai Intellectual Property. Other investors include East Ventures, A&D Company and Seeds Capital.

---

## AI Hay



Year founded: **2022** • CEO: **Duc Tran**

AI Hay’s Vietnamese chatbot and app, based on a proprietary large language model, can identify linguistic patterns and cultural context as well as track user behavior to generate answers sourced from curated content. The mobile app is primarily used by students, and allows them to snap a photo of their assignments and receive step-by-step guidance for subjects such as math, literature and essay writing. It also offers social networking tools. In July, AI Hay raised \$10 million in a series A round led by Argor Capital, bringing its total funding to over \$18 million.



From left: CEO Duc Tran, CTO Chuong Nguyen and COO Hiep Nguyen.  
AI HAY

## Aimed Bio

South Korea

Category: **Biotechnology & Healthcare**

Year founded: **2018** • CEO: **Nam-Gu Her**

Unlike chemotherapy, which harms healthy cells, antibody-based treatments that target only cancer cells have caught on. Seoul-based Aimed Bio is developing one such potent targeted therapy called antibody-drug conjugates, or ADCs. A spinoff from South Korea’s Samsung Medical Center, the biotech startup has also developed linker-payload technologies, which are crucial in ensuring the complex ADC treatments work. Aimed Bio has raised \$82 million so far, including over \$36 million in a June pre-IPO round from investors such as Intervest, DS Asset Management, Samsung Life Insurance Foundation, SMB Investment Partners and Mirae Asset Securities.

## AlphaLife Sciences

Singapore

Category: **Biotechnology & Healthcare**

Year Founded: **2020** • CEO: **Sharon Chen**

Developing a new drug involves reams of clinical paperwork and preparing those manually is a laborious, time-consuming process. AlphaLife Sciences says its cloud-based medical writing tool AuroraPrime can help pharmaceutical companies draft clinical study reports and regulatory documents at record speed. A graduate of startup accelerators including Nvidia Inception and the Microsoft for Startups Pegasus



---

## Asuene

Japan

Category: **Energy & Green Tech**

Year Founded: **2019** • CEO: **Kohei Nishiwada**

Asuene offers a cloud-based CO<sub>2</sub> emissions management and carbon accounting platform, which helps companies measure and reduce their carbon footprint. With more than 10,000 customers, the Tokyo-based firm has raised a total of ¥10.6 billion (\$71 million) from investors such as Salesforce Ventures, Sony Innovation Fund and Temasek-owned Pavilion Capital, including ¥5 billion garnered in a series C round last year.

---

## Augmentus

Singapore

Category: **Enterprise Technology & Robotics**

Year Founded: **2019** • CEO: **Daryl Lim**

Augmentus has developed AI-powered industrial robotic systems that don’t require extensive coding. The company’s vision system—combining 3D scanning cameras that act as the robot’s “eyes” with its AutoPath software, which serves as the “brain”—enables the robot to collect and analyze spatial information to generate optimal toolpaths. In July, the company raised \$11 million in a series A+ round led by South Korean investment firm Woori VP, with participation from EDBI, Sierra Ventures and Cocoon Capital.

---

## BANF

South Korea

Category: **Industry & Manufacturing**

Year Founded: **2020** • CEO: **Adam Sunghan You**

Worn-out tires are often the cause of serious car crashes, which Seoul-based BANF says can be prevented by real-time monitoring and predictive analytics. The company has developed tire-mounted sensors that track tire pressure, temperature, tread depth, wheel alignment and road conditions, which can alert drivers to any potential hazards. BANF, which has partnered with Hyundai and DHL, says its sensors can reduce tire-related accidents by 40%. The startup won an innovation award in the Vehicle Tech & Advanced Mobility category at CES 2024.



---

## Base Therapeutics

China

Category: **Biotechnology & Healthcare**

Year Founded: **2021** • CEO: **Xu Tianhong**

This owner of over 30 global patents uses gene-editing technologies to develop treatments for advanced tumors. The Shanghai-based company’s flagship product is NK510, an injection of enhanced immune cells that can target and destroy cancer cells. Base Therapeutics has raised \$34.5 million in funding from investors including Chinese search giant Baidu, Great Eagle VC and Gobi Partners. It plans to conduct clinical trials for the drug in Beijing later this year.

---

## bitBiome

Japan

Category: **Biotechnology & Healthcare**

Year Founded: **2018** • CEO: **Yuji Suzuki**

This biotech startup, which originated at Waseda University, leverages AI to sequence and catalog microbial genomes to develop new enzymes for a gamut of uses, from novel drugs to cosmetics. The company says that only 0.001% of all microbial species on Earth have been discovered, and its single-cell sequencing technology is more efficient than other DNA-sequencing methods.



Yuji Suzuki.  
BITBIOME

That has enabled it to build a massive database of 2.4 billion genome sequences, which can be engineered for specific applications. With a slew of development projects in hand with major companies such as Ajinomoto Group and Kirin Holdings, bitBiome has secured a mix of grants and equity funding totaling ¥4.3 billion (\$28.9 million), including from The University of Tokyo Edge Capital Partners, Global Brain and Kirin Health Innovation Fund.

---

## Blinq

Australia

Category: **Consumer Technology**

Year Founded: **2017** • CEO: **Jarrold Webb**

Paper business cards are passé, according to Blinq, which has been pushing the digital alternative since its founding eight years ago. Users can tap into the company’s platform to create digital business cards with personal QR codes. That cool convenience has so far drawn 2.5 million users across 189 countries, according to the company, with some 80% of them in the U.S. In June, it raised \$25 million in a series A funding round led by Touring Capital with participation from Blackbird Ventures, Square Peg Capital and HubSpot Ventures. Founder and CEO Webb is an alumnus of the 30 Under 30 Asia list.



Indonesia

Category: **Industry & Manufacturing**

Year Founded: **2022** • CEO: **Francis Anugrah**

BRIK sources a variety of construction materials, from green cement to heat reduction paints, for its customers, who range from large Indonesian property players, such as Ciputra and Sinarmas Land, to small and midsize developers, who are often overlooked by bigger suppliers. Cutting out intermediaries, orders and deliveries are easily tracked online. BRIK raised \$10 million in a series A round in May led by Jungle Ventures, following its \$12 million pre-series A in 2023. The company operates in Jakarta and cities in West Java, and is expanding to Bali and Central Java.

---

## BuilderX Robotics

China

Category: **Industry & Manufacturing**

Year Founded: **2018** • CEO: **Sui Shaolong**

Operators of heavy machinery, whether at construction sites, ports, quarries or factories, have to contend with lurking dangers. Making their workplace safer is the focus of Beijing-based BuilderX Robotics, which can retrofit machinery such as excavators and wheel loaders with sensors and cameras so that they can be operated remotely. BuilderX Robotics sells in both China and Japan to customers such as Baogang Group, China Huaneng Group and Sumitomo Corp.

---

## Cinch

Singapore

Category: **Consumer Technology**

Year Founded: **2022** • CEO: **Mahir Hamid**

The rising costs of personal gadgets, from smartphones to laptops and tablets, underpin the Device-as-a-Service (DaaS) business model of three-year-old Cinch. It offers such devices on a monthly subscription basis to both individuals and companies, with the option to upgrade or buy later. The company says its services, available in Singapore and Malaysia, include refurbishing, repairing and recycling devices to extend their life, offering an alternative to e-waste. In April, Cinch raised \$28.8 million in a debt and equity funding round, with the equity portion led by Monk’s Hill Ventures and participation from Z Venture Capital and 1982 Ventures.

---

## Cloudphysician

India

Category: **Biotechnology & Healthcare**

Year Founded: **2017** • CEO: **Dhruv Joshi**

Cloudphysician’s AI-based software to monitor patients in the intensive care units of hospitals and nursing homes may just be the answer to overworked doctors and nurses. Its AI-powered digital agent, AINA, analyzes the video feed from the patient’s hospital bed to detect any movement, while comparing it with their medical history. It sends out alerts to hospital staff if it perceives any risks. Last year Cloudphysician raised \$10.5 million in a series A round led by Peak XV Partners, after completing a \$4 million pre-series A round in 2021. The company says it now monitors over 2,000 beds across more

# Datumo

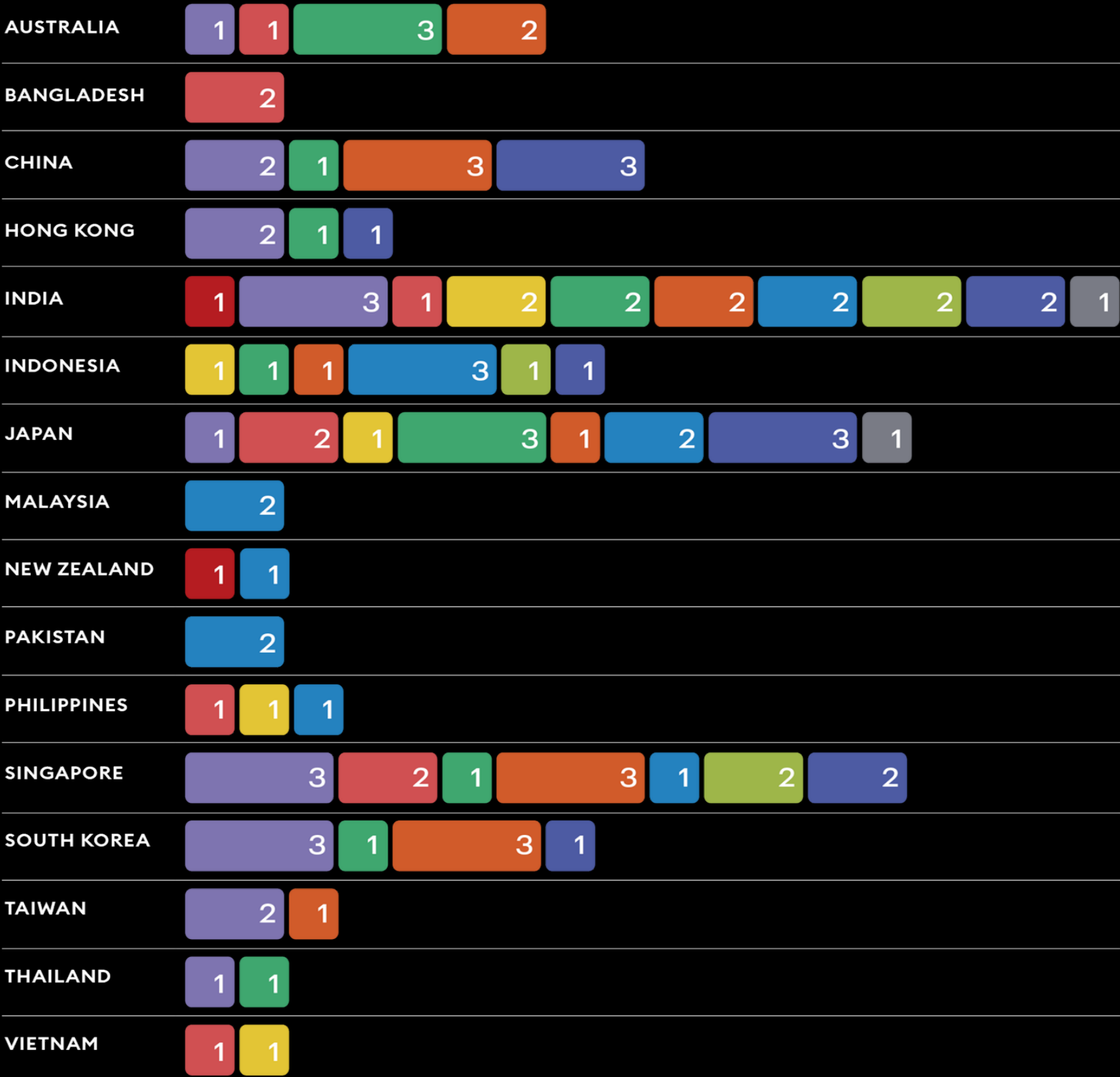
South Korea

Category: **Enterprise Technology & Robotics**

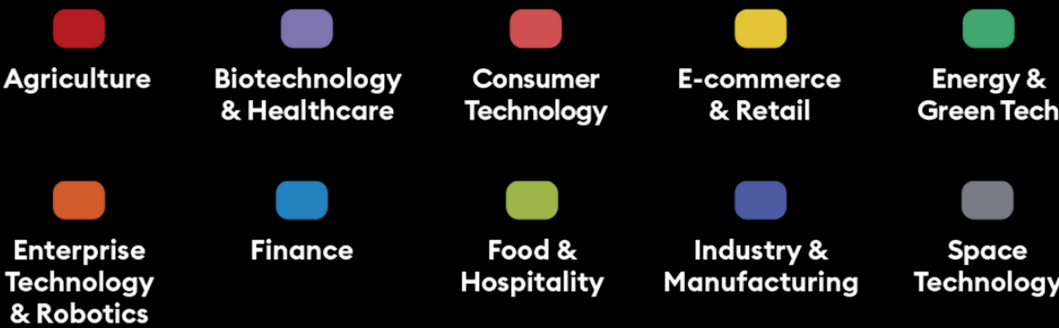
Year Founded: **2018** • CEO: **David Seyeop Kim**

Datumo (formerly SelectStar) helps companies assess their AI models and provides training data. The Seoul-based startup’s flagship product, Datumo Eval, helps validate the reliability of large language models. The startup raised over \$25 million in funding, including a \$15.5 million series B in August from investors including Salesforce Ventures. Datumo’s other investors include Kakao Ventures and SBI Investment.

## 100 TO WATCH By The Numbers



### INDUSTRIES



# DexForce Technology



Year Founded: **2021** • CEO: **Jia Kui**

DexForce Technology develops AI-based 3D vision software to help robots “see.” It also makes its own hardware, including the W1 series of wheel-based humanoid robots. The startup says its products are used in the automotive, logistics and home-appliance manufacturing industries with clients such as Midea, Panasonic and TCL. DexForce Technology has raised several rounds of funding from investors including Lenovo Capital, Green Pine Capital and ZhenFund.

## EcoJoule Energy

Australia

Category: **Energy & Green Tech**

Year Founded: **2018** • CEO: **Michael Wishart**

With its range of power management products, Queensland’s EcoJoule Energy aims to help manage the problem of electricity-grid instability as more households opt for solar power. Its battery storage device, EcoSTORE, stores excess solar energy while its EcoVAR regulator helps reduce voltage swings. In March, EcoJoule Energy raised A\$15 million (\$9.9 million), in what was its first round of external funding, from investors including Ellerston Capital and Fifth Estate Asset Management. The company’s customers include Ausgrid, AusNet Services and Endeavour Energy.

## Eeki

India

Category: **Agriculture**

Year Founded: **2018** • CEO: **Abhay Singh**

Starting with a small rooftop farm, Eeki, a name derived from the Japanese word *ikigai*, denoting life’s true purpose, is focused on sustainable farming practices. Based in Kota, in India’s arid Rajasthan state, Eeki builds aeroponic and hydroponic growing chambers, where humidity and temperatures are carefully controlled to enable the year-round farming of vegetables, such as cucumbers and tomatoes. Eeki says its farms can even be set up on barren lands as they require less water. The firm raised \$7 million in funding from Six Sense Ventures in June, following a \$6.5 million series A round led by

# ElectraLith

Australia

Category: **Energy & Green Tech**

Year Founded: **2021** • CEO: **Charlie McGill**

ElectraLith’s patented technology, which originated from research at Monash University, can extract and refine lithium without using water or chemicals to produce lithium hydroxide, a key component for batteries used in everyday electronic devices and EVs. The startup’s Direct Lithium Extraction and Refining (DLE-R) proprietary process can be powered by renewable energy. In January, ElectraLith raised A\$27.5 million (\$17.8 million) in a series A funding round led by Australian investment firm Main Sequence.

# Enecoat Technologies

Japan

Category: **Energy & Green Tech**

Year Founded: **2018** • CEO: **Naoya Kato**

Enecoat Technologies, which started at Kyoto University, is developing next-generation solar cells with a perovskite-structured compound that can generate electricity even on cloudy days or indoors. Enecoat says that in recent tests it has achieved one of the highest conversion rates—over 30%—for its solar cells. The company has raised ¥8.7 billion (\$60.4 million) in equity from investors including Toyota Motor’s Woven Capital and Kyoto University Innovation Capital, including a ¥6.8 billion series C follow-on round and an additional ¥2.7 billion from grants.

# Enstack

Philippines

Category: **E-commerce & Retail**

Year Founded: **2021** • CEO: **Macy Castillo**

Small and midsize businesses wanting to build an online retail presence are Enstack’s target customers. Its AI-assisted app can be used to design web stores, including logos, and even writes product blurbs. Building on founder Macy Castillo’s experience at e-commerce giants Shopee and Zalora Philippines, the app also helps its clients manage invoices and payments, ship packages and track inventory. Enstack has been downloaded more than 100,000 times from Google Play and expanded this year into Thailand. It has raised \$3 million in total funding from a range of backers including Xendit, Mangrove Capital Partners, BlackPine and Unifier Ventures.

# Esensi Solusi Buana

Indonesia

Category: **Enterprise Technology & Robotics**

Year Founded: **2018** • CEO: **Gunawan Woen**

Esensi Solusi Buana, also known as ESB, has created point-of-sale, enterprise resource planning and online ordering systems for Indonesia’s food and beverage industry. The company says it has signed up over 30,000 merchants as customers, including major F&B brands, such as Starbucks and Genki Sushi. Cofounder and CEO Gunawan Woen,



Alpha JWC Ventures.

---

## EverEx

South Korea

Category: **Biotechnology & Healthcare**

Year Founded: **2019** • CEO: **Chan Yoon**

Seoul-based EverEx offers remote rehabilitation services for patients with musculoskeletal disorders through its app, MORA Cure, shorthand for Mobile Orthopedic Rehabilitation Assistant. Through a smartphone camera, MORACure’s AI software can analyze posture and provide a personalized regimen of home exercises. EverEx says it partnered with Samsung, LG and Novartis to develop the app, which is being used by over 150 hospitals and clinics across South Korea, Singapore, the U.S. and Japan. With \$20 million in funding, including a \$10.7 million series B round in July, EverEx’s backers include the Sumisei Innovation Fund, co-managed by Japan’s Sumitomo Life and SBI Investment.

---

## FaceHeart

Taiwan

Category: **Biotechnology & Healthcare**

Year Founded: **2018** • CEO: **David Wu**

Healthtech startup FaceHeart specializes in AI-powered, contactless measurement of a person’s vital signs. Its flagship product, FaceHeart Vitals, can remotely analyze a video scan of a patient’s face to extract physiological data such as heart rate, blood pressure and oxygen saturation. In April, the company received U.S. Food & Drug Administration clearance for its product. FaceHeart has raised \$20 million from its investors, including Taiwania Capital and chip-design giant MediaTek.

---

## Finmo

Singapore

Category: **Finance**

Year Founded: **2021** • CEO: **David Hanna**

A B2B platform for global payments and treasury management, Finmo’s services include real-time payments, FX risk management, enhanced cash flow visibility and automated compliance. The fintech has secured regulatory approvals to operate in Singapore, Australia, New Zealand, Canada, the U.S. and the U.K. In February, it raised \$18.5 million in a series A funding round led by Quona Capital and PayPal Ventures, with participation from Citi Ventures.

---

## Finnable

India

Category: **Finance**

Year Founded: **2016** • CEO: **Nitin Gupta**

An online provider of personal loans to India’s rising class of salaried professionals, Finnable started off nearly a decade ago lending money to its first customer for his sister’s wedding. The Bangalore-headquartered fintech says it uses proprietary

Finnable says it has served more than 250,000 customers across India and has raised over \$33 million in funding to date. Its investors include Z47, TVS Capital, MEMG and Stride Ventures.

---

## Fivot

Japan

Category: **Finance**

Year Founded: **2019** • CEO: **Shogo Abe**

Fintech startup Fivot offers two services: IDARE, a personal savings and investment app, and Flex Capital, which uses AI to offer loans to startups within three to ten business days—that is warp speed when compared with Japan’s commercial banks. The Tokyo-based company has raised ¥3 billion (\$20.1 million) in funding from investors including SBI Investment, SuMi Trust Innovation Fund and SMBC Venture Capital.

---

## Flex

South Korea

Category: **Enterprise Technology & Robotics**

Year Founded: **2019** • CEO: **Haenam Chang**

Based in Seongnam, south of Seoul, Flex’s HR software helps managers keep track of employee attendance, automate employment contracts and provides HR-related insights, such as employee head-count growth. It also allows users to view employee profiles and the company’s organization chart. Flex is currently developing HR software with AI agents that can identify candidates for promotion and also devise salary structures. It has raised about \$48 million so far from investors including Greenoaks, DST Global Partners, IMM Investment and Devsisters Ventures.

---

## Foxtale

India

Category: **E-commerce & Retail**

Year Founded: **2021** • CEO: **Romita Mazumdar**

Skincare brand Foxtale’s range of affordable moisturizers, serums, cleansers, sunscreens and other body care items, which it says are suitable for Indian skin types,



Kosé, which also agreed to help Foxtale with product development. The company, which derives its name from the foxtail palm found on coffee plantations, says it has more than 1.5 million customers, with half of them repeat buyers.

---

## Gaianixx

Japan

Category: **Industry & Manufacturing**

Year Founded: **2021** • CEO: **Kento Nakao**

A spinout from Tokyo University, Gaianixx is developing semiconductor production technology to stack difficult to layer, dissimilar materials, which may lead to more powerful and cheaper chips. The company has raised ¥1.9 billion (\$12.4 million) in equity funding from investors including SMBC Venture Capital, JX Advanced Metals, The University of Tokyo Edge Capital Partners and JSR Active Innovation Fund.

---

## GalaxEye

India

Category: **Space Technology**

Year Founded: **2021** • CEO: **Suyash Singh**

Spacetech startup GalaxEye, founded by a group of engineers from the Indian Institute of Technology, Madras, is on a mission to launch its self-developed observation satellite this year. Appropriately named Drishti Mission—*drishti* means “vision” in Hindi—it’s equipped with multiple sensors and proprietary imaging technologies to capture all-weather images of Earth. The Bangalore-based company has raised \$14.5 million in total funding, including a \$10 million series A round last year from investors such as MountTech Growth Fund. GalaxEye says it is developing a second satellite, which it aims to get off the ground in 2027.

---

## GenEditBio

Hong Kong

Category: **Biotechnology & Healthcare**

Year Founded: **2021** • CEO: **Zhu Tian**

GenEditBio aims to treat rare diseases through gene-editing technologies that directly target organs and tissues in the body. Clinical trials of its lead drug candidate, GEB-101, which treats the mutated gene responsible for stromal corneal dystrophy, a rare eye disorder that can cause vision impairment, began this year. GEB-101 is administered as an injection directly into the affected eye tissue, using a proprietary delivery system involving proteins. GenEditBio is backed by investors including Qiming Venture Partners, Fangyuan Capital, Center Ventures, and Lumosa Therapeutics.

---

## Haball

Pakistan

Category: **Finance**

Year Founded: **2017** • CEO: **Omer Bin Ahsan**

Headquartered in Karachi, Haball is a B2B fintech company that offers Shariah-compliant supply chain financing and payment services to companies in Pakistan. Its

raised \$52 million in a pre-series A funding round, comprising \$5 million in equity financing led by Zayn VC and \$47 million in strategic financing from Meezan Bank, Pakistan’s largest Islamic bank.

---

## Health2Sync

Taiwan

Category: **Biotechnology & Healthcare**

Year Founded: **2013** • CEO: **Ed Deng**

Health2Sync offers a comprehensive health management platform for diabetes patients. It allows patients to track and maintain records of their blood glucose levels, blood pressure and weight to help them manage their health condition as well as share the data with their doctor. In March, the company raised a \$20 million series C funding round led by Taiwania Capital, bringing its total funding to \$30 million. Its app has over 1.5 million registered users, the company says.

---

## Heidi Health

Australia

Category: **Biotechnology & Healthcare**

Year Founded: **2021** • CEO: **Thomas Kelly**

Heidi Health’s AI-powered medical scribe, called Heidi, helps doctors with clinical documentation. Formerly known as Osker, the company’s software quickly generates clinical notes and case histories based on patient consultations. Operating in Australia and the U.K., Heidi Health’s partners include the National Health Service’s Modality Partnership, which works with more than 360 general practitioners. The Melbourne-based startup, which is run by a medical doctor, raised A\$26.5 million (\$17.2 million) in funding in March from investors, including U.S.-based Headline, U.K.’s Local Globe and Blackbird.

---

## Hnry

New Zealand

Category: **Finance**

Year Founded: **2017** • CEO: **James Fuller**

Hnry’s accounting and tax automation platform is designed for the self-employed with a pay-as-you-go service that automatically handles invoicing, expense tracking, filings and other services. Headquartered in Wellington, the startup raised A\$35 million (\$22.7 million) in a series B funding round in 2023, led by Airtree Ventures with participation from Athletic Ventures, Left Lane Capital and Icehouse Ventures. In addition to operating in Australia and New Zealand, Hnry announced the launch of its services in the U.K. in February.

---

## HPC-AI Tech

Singapore

Category: **Enterprise Technology & Robotics**

Year Founded: **2021** • CEO: **You Yang**

HPC-AI Tech develops high-performance computing technologies that accelerate deep



September, the company raised \$50 million in a series A funding round backed by Singtel Innov8, Sinovation Ventures, Capstone Capital and other investors.

---

## HPMicro Semiconductor

China

Category: **Enterprise Technology & Robotics**

Year Founded: **2020** • CEO: **Zeng Jintao**

HPMicro Semiconductor’s chips for fast, efficient computing are used in a range of industries including automobiles, consumer devices, power grids and in humanoid robots. The Shanghai-based company has raised nearly 100 million yuan (\$14 million) in a series B funding round completed last year. Its investors include China’s Yuanhong Investment, SinoKing Capital and the Shanghai-listed IoT company 3onedata.

---

## Immunofoco

China

Category: **Biotechnology & Healthcare**

Year Founded: **2020** • CEO: **Sun Minmin**

Suzhou-based Immunofoco is developing immunotherapy treatments for cancer tumors. The biotech company has conducted clinical trials in China for its injectable products, which use proprietary technology to target solid tumors while protecting healthy tissues. Immunofoco has raised about \$70 million from investors including Delian Capital, Vivo Capital and ZhenFund. The company is now preparing for Phase 2 clinical trials for one of its products to treat tumors, including pancreatic cancer.

---

## Kamereo

Vietnam

Category: **E-commerce & Retail**

Year Founded: **2018** • CEO: **Taku Tanaka**

A B2B food supplier, Kamereo connects restaurants and retailers across Vietnam with producers and suppliers of fresh produce, meat, seafood and dry goods. The startup’s

December, the startup raised \$7.8 million in a series B funding round from Sumitomo Corp. and Inspire.

---

## Kauche

Japan

Category: **E-commerce & Retail**

Year Founded: **2020** • CEO: **Kempei Monna**

Kauche is a social commerce app that offers discounted products to shared buying groups of family and friends. AI recommendations help them search for and discover products on the app. The Tokyo-based company has raised ¥4.6 billion (\$30.9 million) in equity and debt funding from investors including Mitsui Sumitomo Insurance Capital and Asu Capital Partners.

---

## KG Motors

Japan

Category: **Energy & Green Tech**

Year Founded: **2022** • CEO: **Kazunari Kusunoki**

Hiroshima-based KG Motors is developing Mibot, a one-seat EV with a price tag of ¥1.1 million (\$7,600). The size of a golf cart, the Mibot can navigate Japan's narrow streets and meets the growing need for short trips by Japan's aging population. With a charging time of five hours, Mibot can run 100 kilometers on one charge. The company, which plans to start mass production in October, has raised ¥2 billion (\$14 million) from investors including Iyogin Capital and Waypoint Venture Partners.

---

## KPay

Hong Kong

Category: **Finance**

Year Founded: **2021** • CEO: **Davis Chan**

KPay offers offline and online payment collection services for small merchants. Based in Hong Kong and with operations in Singapore and Japan, KPay enables fund transfers in 18 currencies and serves close to 60,000 merchants, according to the company. It also offers an online platform with tools such as payroll and expense management. Last December, it raised \$55 million in a series A funding round led by U.K.-based Apis Partners to partly fund expansion in Southeast Asia.

---

## LexxPluss

Japan

Category: **Industry & Manufacturing**

Year Founded: **2020** • CEO: **Masaya Aso**

LexxPluss is addressing Japan's labor shortage with its autonomous mobile robots and management system. The Lexx500 is capable of transporting up to 500 kilograms and the LexxTug automates the towing of carts. The Kawasaki-based company has raised about ¥4.7 billion (\$32.2 million) in equity, government grants and debt funding, including from Spiral Capital, Mitsubishi HC Capital, Nifco and Aozora Corporate Investment.

---



China

Category: **Industry & Manufacturing**

Year Founded: **2023** • CEO: **Alex Zhou**



Alex Zhou.  
LINKERBOT

Linkerbot makes metallic hands with five fingers that emulate the movement and function of human hands. Known in the industry as dexterous robot hands, they sell from 8,800 yuan (\$1,226) to 149,999 yuan, depending on how freely they move and the tasks they can perform. The hands can be fitted on humanoid robots or industrial robotic arms to grasp objects or perform complex tasks. In the two years since its founding, Linkerbot has raised \$40 million in funding from investors, including fintech giant Ant Group, Chinese investment bank CICC and HongShan (formerly Sequoia China).

---

## Little Farms

Singapore

Category: **Food & Hospitality**

Year Founded: **2016** • CEO: **Joe Stevens**

Feeding the growing demand for healthy eating, Little Farms operates eight grocery stores and six eateries across Singapore, and sells its range online, with an emphasis on natural, organic and ethically sourced products. Key to its brand is its “no nasties” list of 200 banned ingredients, including artificial preservatives and chemical additives, with its produce sourced directly from farmers. Little Farms says it aims to venture overseas by the end of the year, and double its store count by 2030. The company has raised \$19 million in total funding from investors including Temasek-owned Heliconia Capital.

---

## Locad

Singapore

Category: **Industry & Manufacturing**

Year Founded: **2020** • CEO: **Constantin Robertz**

Locad enables e-commerce brands to store, pack and ship orders globally through a distributed warehousing network and an AI-powered fulfillment engine. The company’s logistics and supply-chain cloud platform can also be integrated with vendor accounts registered with major sales channels like Shopify, Shopee and Amazon to track stock and order status. Last November, Locad raised \$9 million in a pre-series B funding round co-led by Global Ventures and Reefknot Investments.

---

## Loglass

Japan

Category: **Finance**

Year Founded: **2019** • CEO: **Tomoya Fukawa**

Loglass is a cloud-based software firm that offers companies AI tools to collect and analyze sales, budgeting and personnel data to streamline business planning. It says customers include Nomura Real Estate Holdings and printing-to-communications provider Toppan Holdings in Japan, among others. To date, Tokyo-based Loglass has raised at least ¥10 billion (\$68 million) in funding, including ¥7 billion in a series B round last year led by Sequoia Heritage and All Star SaaS Fund.

---

## Lokal

India

Category: **Consumer Technology**

Year Founded: **2018** • CEO: **Jani Pasha**

Lokal, a spin on the word “local,” is a social media and content app that delivers hyper-localized news, job postings, and other community announcements in eight regional Indian languages plus English. The company targets residents in cities and towns in nine Indian states, and says it’s reached 50 million downloads to date. Lokal has raised over \$30 million in total funding and its investors include Global Brain, Sony Innovation Fund, India Quotient and 3one4 Capital.

---

## MedySapiens

South Korea

Category: **Biotechnology & Healthcare**

Year Founded: **2016** • CEO: **Sanggoo Kang**

MedySapiens’ AI-powered genomics technology provides a quick diagnosis of over 220 rare genetic diseases in newborns. The Seoul-based startup says its data analysis tool allows hospitals to screen for 265 gene variations at once, and results are available within hours compared with turnaround times of days or longer. The test is used by Seoul National University Hospital and hospitals in the Philippines, Taiwan and the U.S., according to the company.

---

## MetAI

Taiwan

Category: **Enterprise Technology & Robotics**

Year Founded: **2023** • CEO: **Daniel Yu**

MetAI develops software that can convert 2D floor plans for warehouses into an

funding round, whose backers include billionaire Jensen Huang’s Nvidia, Taiwanese electronic manufacturer Kenmec Mechanical Engineering and Taipei-based industrial automation software provider Solomon Technology. MetAI says it aims to expand its operations to the U.S.

---

## Monit

Indonesia

Category: **Finance**

Year Founded: **2022** • CEO: **Rizki Aditya**

Jakarta-based Monit helps companies manage their finances and cash flow with corporate debit cards that offer real-time visibility into employee spending as well as automate reporting. The expense-management platform also processes employee reimbursements, subscriptions and invoices. Monit lists real estate group Ciputra and quick-commerce company Astro in Indonesia among its clients. In July, the startup raised \$2.5 million in series A funding led by Cento Ventures.

---

## Neara

Australia

Category: **Enterprise Technology & Robotics**

Year Founded: **2016** • CEO: **Daniel Danilatos**

Neara helps electric utilities develop virtual models of their distribution networks to identify potential problems and prevent disruptions caused by severe weather and other outage risks. Originally launched as Power Lines Pro, Neara’s clients include Essential Energy, one of Australia’s largest state-owned power grids. Last October, the Sydney-based company raised A\$45 million (\$29 million) in a series C funding round led by private equity giant EQT to accelerate global expansion.

---

## Netbank

Philippines

Category: **Finance**

Year Founded: **2019** • CEO: **Gus Poston**

NetBank offers digital financial services including loan management, payments and disbursements, via a rural bank it acquired in 2019, for the Philippines’ fast-growing fintech community and other businesses. It counts Smart Money, TikTok and Lazada as clients and backers include Beenext and Kaya Founders. In the first half of this year, NetBank swung to a net profit of 22.2 million pesos (\$390,000) from a loss of 34.9 million pesos, thanks to strong loan growth and a rise in deposits, according to the company.

---

## Neysa

India

Category: **Enterprise Technology & Robotics**

Year Founded: **2023** • CEO: **Sharad Sanghi**

Neysa operates a cloud-based platform that helps companies train, test and deploy AI models. The startup also provides subscription-based services such as data encryption



October 2024, following a \$20 million seed round in April. Its investors include Z47 and Nexus Venture Partners.

## Noetix Robotics

China

Category: **Enterprise Technology & Robotics**

Year Founded: **2023** • CEO: **Zhang Shipu**

Noetix Robotics made headlines when its N2 humanoid robot finished second in the world’s first half-marathon for robots in Beijing in April. The company says it plans to sell 2,000 of its two-legged N2s this year, which can run, jump and even do backflips. The company has raised an undisclosed amount in funding from investors including BeFor Capital and Hua Qiang Capital.

## Notta

Japan

Category: **Consumer Technology**

Year Founded: **2020** • CEO: **Zhang Yan**

Notta’s AI-based software can transcribe speech into text in 58 languages, the company says. The app generates instant summaries of meetings and other recordings that can be shared, and has a ChatGPT-like function allowing users to easily generate insights and search notes. Notta, which started in Japan before expanding to the U.S. last year, says nearly 70% of companies in the benchmark Nikkei 225 index are using its service. In May, it raised ¥990 million (\$6.8 million) in a series A+ funding round from investors including GSR Ventures and Mizuho Leaguer Investment.

## Nuevocor

Singapore

Category: **Biotechnology & Healthcare**

Year Founded: **2021** • CEO: **Yann Chong Tan**

Nuevocor is developing medicines to treat genetic cardiomyopathies—chronic diseases

participation from existing investors EDBI, ClavystBio, Boehringer Ingelheim Venture Fund, HighLight Capital and Seeds Capital. A month later, the company received U.S. Food & Drug Administration clearance to start Phase 1/2 clinical trials for its NVC-001 treatment targeting LMNA DCM, a genetic heart condition.

---

## Oceanic Constellations

Japan

Category: **Enterprise Technology & Robotics**

Year Founded: **2023** • Co-CEOs: **Saneaki Obata, Takuma Honda**

Oceanic Constellations aims to provide real-time oceanographic data for marine surveillance, weather forecasting, shipping and disaster prevention through a network of maritime drones (physical and virtual) controlled through its proprietary software, XR Constellation. The Kamakura-based firm, which expects to deploy its first large-scale drone swarms by the end of March 2027, has raised ¥2.1 billion (\$14.1 million) in funding from investors including Globis Capital Partners, Coral Capital and Tokio Marine & Nichido Fire Insurance.

---

## Onside

New Zealand

Category: **Agriculture**

Year Founded: **2015** • CEO: **Ryan Higgs**

Through Onside’s app, agribusinesses can manage biosecurity risks by tracking staff and visitor movements on site to prevent the spread of harmful pests, weeds and diseases as well as ensure compliance with health and safety protocols. Onside says its network logged over 3 million check-ins across more than 21,000 rural properties in New Zealand and Australia. Backed by the New Zealand government, Onside’s investors also include Icehouse Ventures, NZ Growth Capital Partners and K1W1.

---

## Orange Health Labs

India

Category: **Biotechnology & Healthcare**

Year Founded: **2020** • Cofounders: **Dhruv Gupta, Tarun Bhambra**

Orange Health Labs offers a range of at-home diagnostic testing services. Through its platform, users can book appointments for medical professionals to visit their homes for health checks and collect blood or urine samples. Results for some tests are delivered within six hours, according to the company. Orange Health Labs says it operates six labs and partners with over 2,000 clinics across India. In June, it announced a partnership with Amazon India to launch Amazon Diagnostics, an at-home testing service in six cities. Last December, the startup raised \$12 million in a round led by Amazon’s Smbhav Venture Fund, with participation from existing investors including Accel and Y Combinator.

---

## Pale Blue

Japan

Category: **Space Technology**

Year Founded: **2020** • CEO: **Jun Asakawa**

handful of such manufacturers globally. It has raised ¥4.5 billion (\$30.6 million) in equity to date, including ¥1.5 billion in a series C funding round in August. Its investors include Mitsubishi Electric’s ME Innovation Fund and Incubate Fund.

---

## Pathao

Bangladesh

Category: **Consumer Technology**

Year Founded: **2015** • CEO: **Fahim Ahmed**

Headquartered in Dhaka, Pathao’s app offers services including ride-hailing, food delivery, e-commerce, logistics and fintech. The company says its app has been downloaded more than 6 million times and it has fulfilled more than 70 million trips and orders across Bangladesh and Nepal. Pathao raised \$12 million in a pre-series B round led by VentureSouq last year, bringing its total funding to over \$50 million. With the latest investment, Pathao will expand its fintech services, such as Pathao Pay, a digital wallet, and Pay Later, a buy now, pay later service, for young professionals and small businesses.

---

## Phase Scientific

Hong Kong

Category: **Biotechnology & Healthcare**

Year Founded: **2015** • CEO: **Ricky Chiu**

Phase Scientific develops and sells a range of at-home testing kits under its Indicaid brand that screen for infectious and respiratory diseases, urinary tract infections and the presence of human papillomavirus (HPV), a major cause of cervical cancer. The kits use proprietary technology to detect disease indicators in urine and saliva. Other products include early result pregnancy tests and ovulation predictor strips. Phase Scientific has raised \$57 million to date, including \$34 million in series A funding led by Asian asset management firm Value Partners Group in May.

---

## PostEx

Pakistan

Category: **Finance**

Year Founded: **2020** • CEO: **Muhammad Omer Khan**

PostEx is a hybrid logistics and fintech company servicing the online retail sector of Pakistan’s predominantly cash-based economy. Originally launched as a delivery service, PostEx pivoted to offering upfront cash payments to e-commerce merchants (collecting the outstanding amount from purchasers on delivery). Its approach helps sellers manage cash flow while streamlining courier operations. In 2022, PostEx acquired Call Courier, a competing logistics provider, which made it Pakistan’s largest e-commerce delivery service. The company raised \$7.3 million in a pre-series A round last August led by Conjunction Capital to support its expansion into the Middle East.

---

## Prefer

Singapore

Category: **Food & Hospitality**

Year Founded: **2022** • CEO: **Jake Berber**



tastes like coffee but without caffeine or the environmental impact associated with coffee production. Prefer has raised \$6.2 million to date, including \$4.2 million in a pre-series A round this August co-led by At One Ventures and Chancery Hill Capital, with participation from Forge Ventures. On the back of its fresh funding, the startup announced the launch of a bean-free, soluble, cocoa-powder substitute. Prefer recently partnered with Japanese food giant Ajinomoto’s subsidiary in Thailand to develop new product lines.

---

## Propelld

India

Category: **Finance**

Year Founded: **2017** • CEO: **Victor Senapaty**

Bangalore-based Propelld specializes in education financing and offers a range of “Study Now, Pay Later” loans to students in India. These include collateral-free loans and income-sharing agreements that can fund higher education, vocational training and upskilling programs with over 4,000 partner educational institutions nationwide, according to the company. In May, Propelld raised around \$30 million in a series D funding round led by WestBridge Capital, with participation from Stellaris Venture Partners.

---

## Qunova Computing

South Korea

Category: **Enterprise Technology & Robotics**

Year Founded: **2021** • CEO: **Kevin (June Koo) Rhee**

Qunova Computing is developing quantum software for practical applications in the chemical, pharmaceutical and industrial engineering sectors, among others. In 2023 it partnered with steel giant Posco and cloud service provider Megazone Cloud in South Korea to research new quantum technologies for industry use. This year its hybrid HiVQE

most widely used software stack for quantum computing. In August, Qunova raised 13.5 billion won (\$10 million) in series A funding from investors including state-run Korea Development Bank, Company K Partners and GS Ventures, an arm of GS Group.



Kevin (June Koo) Rhee.  
QUNOVA COMPUTING

## Rekosisistem

Indonesia

Category: **Energy & Green Tech**

Year Founded: **2021** • CEO: **Ernest Christian Layman**

Jakarta-based Rekosisistem is a climate tech company offering digital waste management services to individuals and businesses in Indonesia. It collects waste, sorts and recycles and tracks the entire process, helping customers achieve waste-free targets and compliance with environmental, social, and governance (ESG) guidelines. In May, Rekosisistem raised \$7 million in a series A round led by Saratoga Investama Sedaya and K3 Ventures, bringing total funding to \$12 million.

## Ringkas

Indonesia

Category: **Finance**

Year Founded: **2022** • Cofounders: **Ilya Kravtsov, Leroy Pinto**

Ringkas aims to make mortgage financing more efficient and accessible for home buyers in Indonesia. Applications made through the fintech’s digital platform are submitted to multiple banks, and its AI tools help prequalify candidates through know your customer (KYC) and creditworthiness checks. Through the platform, customers can transfer their mortgage to other lenders with more competitive rates and terms. Ringkas raised \$5.1 million in pre-series A funding in May to enhance its AI capabilities, increase head count and expand in Southeast Asia.

## Rocketlane

India

Category: **Enterprise Technology & Robotics**

Year Founded: **2020** • CEO: **Srikrishnan Ganesan**

Rocketlane’s project management tools help business teams monitor and streamline tasks with services such as automated customer onboarding and resource allocation for projects. The company has raised \$45 million in total funding to date, including \$24 million in a series B round in June 2024. Its investors include 8VC, Z47 and Nexus Venture Partners.

## Rozana

India

Category: **E-commerce & Retail**

Year Founded: **2021** • CEO: **Ankur Dahiya**

Rozana aims to help people living in remote villages, who lack easy access to supermarkets and chain stores, to purchase everyday goods like groceries, soap and household items. Individual sellers known as *saarthis* (Hindi for “charioteers”) can order goods in bulk on its app to then resell to their neighbors. Rozana, which handles the sourcing and logistics for goods, makes a small commission on each transaction. The company says its network of sellers spans more than 19,000 villages across 15 districts, and plans to expand its services to 35,000 villages. In March 2024, it raised \$22.5 million in a funding round led by Bertelsmann India Investments, with participation from Fireside Ventures and zone4 Capital.





Anukur Dahyia.  
ROZANA

## Scimplify

India

Category: **Industry & Manufacturing**

Year Founded: **2023** • Cofounders: **Dheeraj Dhingra, Salil Srivastava and Sachin Santhosh**

Scimplify aims to streamline the production of specialty chemicals used in industries including pharmaceuticals, food and nutrition, and personal care. Scimplify says its proprietary platform, Atoms, connects buyers with over 230 vetted manufacturers across 15 countries, including India, China, Vietnam and Egypt. By digitizing documents and workflows, it also helps businesses navigate complex regulatory requirements and quality standards. In March, Scimplify raised \$40 million in a series B funding round co-led by Accel and Bertelsmann India Investments, which valued the company at \$150 million, and brought its total funding to \$54 million. The startup says its latest funding will support further global growth.



From left: Sachin Santhosh, Dheeraj Dhingra, and Salil Srivastava.  
SCIMPLIFY

## Se’Indonesia

Indonesia

Category: **Food & Hospitality**

Year Founded: **2022** • CEO: **Rinaldi Dharma Utama**



Rinaldi Dharma Utama.  
SE’INDONESIA

Cofounded by Rinaldi Dharma Utama and Christian Wilfandio, Se’Indonesia is a fast food chain specializing in *se’i*, a traditional smoked meat dish from eastern Indonesia. The duo originally launched cloud kitchen Lakuliner in 2021, catering to F&B online orders. They rebranded to Se’Indonesia a year later, offering beef rice bowls starting at just 25,000 rupiah (\$1.50). Today, the company says it’s selling 2 million meals a month. In April, Se’Indonesia raised \$9.7 million in a series A round led by Insignia Ventures, aiming to expand its offline outlets to 30 from two across Java. Utama, who previously at coffee chain unicorn Kopi Kenangan, says expansion to neighboring

countries is in the pipeline.

## Shomvob

Bangladesh

Category: **Consumer Technology**

Year Founded: **2022** • CEO: **Rifad Hossain**

Shomvob is helping Bangladeshis find jobs that match their skills and goals. Through its platform, job seekers can create digital profiles to apply for roles or participate in online training programs. Companies can use Shomvob to review candidates, outsource recruitment and manage payrolls. Initially focused on finding work for low-income women, Shomvob received a Gates Foundation grant of \$300,000 in 2023. Last May, it

# Sicona Battery Technologies

Australia

Category: **Energy & Green Tech**

Year Founded: **2019** • CEO: **Christiaan Jordaan**

A deep tech startup, Sicona Battery Technologies produces new anode materials for lithium-ion batteries. SiCx, Sicona’s technology, blends silicon nanoparticles and graphite to improve performance, enabling up to 20% higher energy density over conventional graphite-only battery cells (reducing battery size) and a 40% faster charging rate, according to the company. Sicona has raised \$32 million in funding from investors including VC firms Artesian, Waratah Capital, Riverstone Ventures, Chaos Ventures and Investible Climate Tech Fund. In May, the company signed a strategic partnership and technology licensing agreement with Indian specialty chemicals manufacturer Himadri, which will invest A\$15 million (\$9.9 million) in the startup and establish a SiCx plant in India. Sicona also plans to expand its pilot plant in Australia and build a second plant in the U.S.



Christiaan Jordaan.  
SICONA BATTERY TECHNOLOGIES

---

# Skor Technologies

Indonesia

Category: **Finance**

Year Founded: **2022** • CEO: **Ongki Kurniawan**

Skor Technologies’ app Skorlife helps Indonesians manage their finances and credit scores. In 2024, the company partnered with billionaire Tahir’s Bank Mayapada Internasional to launch its Skorcard credit card, aiming to capitalize on the country’s relatively low credit card penetration rate of around 6% of the population. Skor Technologies raised \$6.2 million in a pre-series A funding round in January, led by Argor Capital, bringing total funding to over \$12 million.

## Sleek EV

Thailand

Category: **Energy & Green Tech**

Year Founded: **2022** • CEO: **Kantinan Tunveenukoon**

Sleek EV is an electric motorcycle manufacturer focused on urban mobility. The company offers a range of smart electric scooters, priced from 45,900 baht (\$1,417), and operates a fast charging network across Thailand. Sleek EV has raised about \$5 million in seed funding from investors such as Thai financial services firm Krungsri, January Capital, PTTOR subsidiary Orzon Ventures and Thai Summit Group.

## Soft Space

Malaysia

Category: **Finance**

Year Founded: **2012** • CEO: **Joel Tay**



From left: Chris Leong, Chief Strategy Officer, and CEO Joel Tay.  
SOFT SPACE

Headquartered in Kuala Lumpur, Soft Space offers contactless mobile payments and e-wallet services for businesses. Its flagship product, SoftPOS, is a point-of-sale technology that enables merchants to accept contactless payments directly through their smartphones, eliminating the need for traditional hardware. Soft Space’s platform also supports e-wallet services and QR code payments, and provides tools for fraud detection and real-time analytics. Last year, it announced a capital alliance with Japanese payments giant GMO

Financial Gate to deploy SoftPOS technology in Japan, further growing its international footprint. In 2023, the company raised \$31.5 million in a series B1 funding round led by Singaporean private equity firm Southern Capital Group.

## SolarSquare

India

Category: **Energy & Green Tech**

Year Founded: **2015** • CEO: **Shreya Mishra**

Mumbai-based SolarSquare offers end-to-end solar solutions for homes, housing societies and small businesses. The company designs, installs and maintains rooftop solar panel systems. Currently operating in 20 cities across India, SolarSquare also provides purchase financing, help with securing government permits and post-installation support. Last December, it raised \$40 million in a series B funding round led by Lightspeed Venture Partners.

## Startorus Fusion

China

Category: **Energy & Green Tech**

Year Founded: **2021** • CEO: **Chen Rui**



startup, which was cofounded by an associate professor of physics from China’s Tsinghua University, has raised about 500 million yuan (\$70 million) in total funding from investors including HongShan (formerly known as Sequoia Capital China), Innoangel Fund and Shunwei Capital, the investment firm cofounded by Xiaomi’s billionaire chairman, Lei Jun.

---

## Supermom

Singapore

Category: **Consumer Technology**

Year Founded: **2013** • CEO: **Luke Lim**

Supermom is an AI-driven consumer data platform and social commerce marketplace for parents. Originally launched as an events business, Supermom pivoted during the pandemic to become an online platform connecting brands, such as Unilever and Kimberly Clark, with parents in Southeast Asia through samples and product reviews. It also sponsors content for momfluencers. Last October, it raised \$14 million in a series B funding round led by Granite Asia with participation from Hearst Ventures, Qualgro and AC Ventures.

---

## Sweet Karam Coffee

India

Category: **Food & Hospitality**

Year Founded: **2015** • CEO: **Nalini Parthiban**

Sweet Karam Coffee is a brand of South Indian snacks, sweets, filter coffee, condiments and ready-to-eat meal mixes. With an emphasis on clean-label ingredients—which exclude palm oil, preservatives and refined flour—Sweet Karam Coffee says it distributes its products through e-commerce platforms, including Amazon and Flipkart, and more than 2,500 quick-commerce dark stores nationwide. In April, the bootstrapped, decade-old company raised \$8 million in a series A round led by Peak XV Partners, with participation from Fireside Ventures.

---

## Torch

Indonesia

Category: **E-commerce & Retail**

Year Founded: **2015** • CEO: **Ben Wirawan**

Torch is a fast-growing Indonesian brand of affordable travel accessories such as backpacks, wallets and card holders. The company sells online and through 14 retail stores across Indonesia. Last year, Torch received an undisclosed amount of investment from Init 6, the VC firm founded by Indonesian e-commerce Bukalapak’s cofounders Achmad Zaky and Nugroho Herucahyono. The funding will support its expansion to 50 stores and a revenue target of \$70 million by 2029, according to the company.

---

## Tricog Health

India

Category: **Biotechnology & Healthcare**

Year Founded: **2014** • CEO: **Charit Bhograj**

flagship products include InstaECG and InstaEcho, which support real-time analysis of electro- and echocardiograms for hospitals, clinics and diagnostic centers. The company has raised \$30 million to date including \$8.5 million in a series B2 round in April 2023 from investors including Japan’s Omron Healthcare and Sony Innovation Fund.

---

## UniFAHS

Thailand

Category: **Biotechnology & Healthcare**

Year Founded: **2020** • CEO: **Kitiya Vongkamjan**

Bangkok-based UniFAHS specializes in phage technology, which involves using specific viruses to infect and kill bacteria responsible for foodborne illnesses. Through its PhagePrompt brand, the company offers feed additives that it says can prevent the spread of common pathogens, such as Salmonella and E. coli, in livestock and aquaculture, among other food-safety products. Last January, the company secured \$1.4 million in seed funding led by A2D Ventures, with support from Asian Development Bank Ventures and Thai startup incubator InnoSpace.

---

## Unleash live

Australia

Category: **Enterprise Technology & Robotics**

Year Founded: **2016** • CEO: **Hanno Blankenstein**

Unleash live is a cloud-based platform that helps companies analyze live video from drones, CCTV and mobile devices. For instance, an airport using Unleash live can monitor passenger flows at its terminals, including public transportation arrivals, security kiosks and boarding areas. In May, the company raised A\$17 million (\$11.1 million) in a series B funding round.

---

## Utaite

Japan

Category: **Consumer Technology**

Year Founded: **2022** • CEO: **Kurata Masashi**

online through her anime-style avatar created by the startup, which also manages her live performances. Utaite has attracted ¥12.5 billion (\$84 million) in total funding including ¥7.7 billion in a series B round in May led by Tencent.

---

## Varadise

Hong Kong

Category: **Industry & Manufacturing**

Year Founded: **2019** • CEO: **Lui Lok Lun**

Varadise develops advanced analytics and digital twin software for construction projects as well as for large-scale infrastructure developments and smart facility management. Founded in 2019, the digital engineering company says its cloud-based Cosmos platform has helped clients complete more than 100 projects to date. In January, Varadise raised almost \$3 million in a series A funding round, led by Betatron Venture Group, to fuel its regional expansion.

---

## Vecmocon Technologies

India

Category: **Energy & Green Tech**

Year Founded: **2016** • CEO: **Peeyush Asati**

Incubated at IIT Delhi, Vecmocon Technologies builds intelligent software for electric vehicles, such as battery-management and performance-monitoring systems. It also offers compatible hardware, such as smart chargers. In June, the company closed an \$18 million series A funding round, led by Ecosystem Integrity Fund. The company has so far raised over \$23 million from investors including Aavishkaar Capital, British International Investment and Blume Ventures.

---

## Venti Technologies

Singapore

Category: **Industry & Manufacturing**

Year Founded: **2018** • CEO: **Heidi Wyle**

Venti Technologies develops self-driving technologies to help autonomous vehicles navigate complex environments like industrial hubs, ports and airports. In March 2023, the Singapore- and Boston-based startup raised \$28.8 million in a series A funding round led by LG Technology Ventures, with participation from new investors Safar Partners and UOB Venture Management and existing investors Alpha JWC and LDV Partners.

---

## Versa

Malaysia

Category: **Finance**

Year Founded: **2021** • CEO: **Teoh Wei-Xiang**

Versa's digital wealth-management platform allows Malaysians to invest in both conventional and Shariah-compliant funds, track their savings and access retirement planning tools. In 2021, Versa became the first e-service platform licensed by Malaysia's Securities Commission. The company, which says it has over 300,000 users, raised 30

---

## WatchTowr

Singapore

Category: **Enterprise Technology & Robotics**

Year Founded: **2021** • CEO: **Benjamin Harris**

By combining automated scanning with intelligence on emerging threats, hacker-turned-entrepreneur Benjamin Harris’s WatchTowr helps clients identify cybersecurity risks and prevent attacks. The startup, which has offices in the U.S. and the U.K., has raised a total of \$29 million across three funding rounds, including a \$19 million series A round last October led by Peak XV Partners.

---

## WickedGüd

India

Category: **Food & Hospitality**

Year Founded: **2021** • CEO: **Bhuman Dani**

WickedGüd sells noodles, pastas and snacks made without refined flour, palm oil and preservatives. Targeting health-conscious Gen Z and millennial consumers, WickedGüd says it uses a proprietary technology to preserve nutritional content while enhancing taste and shelf life, particularly for its instant noodles. The brand is sold through quick-commerce platforms including Blinkit and Zepto, and says it’s stocked in over 2,000 retail outlets in India. Investors include VC firms Orios Venture Partners, Titan Capital and Bollywood’s Shilpa Shetty, who has starred in WickedGüd’s marketing campaigns.

---

## Xpress Super App

Philippines

Category: **Consumer Technology**

Year Founded: **2022** • CEO: **Nathan Taylor**

Xpress Super App offers ride-hailing, delivery and courier services via its app, with plans to add flight and ferry bookings, reservations for activities and a digital payment option. Cofounded by Jean Henri Lhuillier, president and CEO of PJ Lhuillier Group, and AppFactorie founder Nathan Taylor, Xpress rolled out 40 BYD electric and hybrid vehicles for hire in May with plans to further expand its green fleet. Through the group’s financing arm, drivers can access loans to own their EV. The app has over 100,000 downloads in Google Play, while a separate app to support its driver community has over 10,000 installs.

---

## Yanhuang Guoxin

China

Category: **Industry & Manufacturing**

Year Founded: **2016** • CEO: **Li Jianwei**

Chipmaker Yanhuang Guoxin specializes in power-management semiconductors, a type of chip to manage power efficiently in electronic devices, for industries including aerospace, automotive and telecoms. The company has raised almost 300 million yuan (\$42 million) in funding, including over 100 million yuan in a series B+ round announced in May. Yanhuang Guoxin’s investors include JZ Capital, Plum Ventures and



# ZYOD

India

Category: **Industry & Manufacturing**

Year Founded: **2023** • Cofounders: **Ritesh Khandelwal, Ankit Jaipuria**

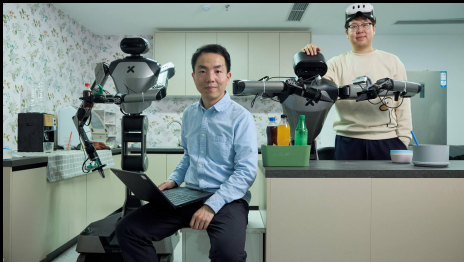
ZYOD wants to make apparel manufacturing easier for brands. The Gurugram-based company’s AI-powered platform enables clients to track fabric sourcing, view digital samples and monitor production at ZYOD’s three factories in India. Finished garments are shipped to designers for sale in markets worldwide. ZYOD has raised \$21.5 million to date, including a \$18 million series A round announced in June 2024. The company’s investors include Alteria Capital, RTP Global and Stride Ventures.

## RELATED ARTICLES

FORBES

### The \$700 Million Chinese Robot Startup That Wants To Take On Tesla

By Yue Wang



FORBES

### Forbes Asia 100 To Watch 2024

By Forbes Asia Team



FORBES

### Forbes Asia 100 To Watch 2023

By Forbes Asia Team



Got a tip? Share confidential information with Forbes.

# Forbes

© 2025 Forbes Media LLC. All Rights Reserved.