

Nayara Energy empowers four youth-driven start-ups with seed funding and mentorship

Mumbai, May 9, 2023: Nayara Energy, an international downstream Energy Company, in partnership with UNDP India, has funded and provided mentorship to four innovative youth-driven start-ups from Gujarat as part of their 'Project Excel' initiative. Project Excel is a unique Youth led Start-Up challenge program aimed at fostering youth innovation and entrepreneurship opportunities in the Jamnagar and Devbhumi Dwaraka districts of Gujarat.

This initiative received an overwhelming response with over 400 enthusiastic young individuals submitting their applications. Following a rigorous selection process conducted by a panel consisting of industry experts, investors, academia, and district-level government officials, four winners were selected based on their performance in UNDP's Entrepreneurship Development Programme and the merit of their business pitch.

The winners were felicitated in a special event which was graced by esteemed leaders and dignitaries including Mr. Darshan Shah (Deputy Collector, Government of Gujarat), Ms. Nayana Goradiya (Deputy Superintendent of Police, Jamnagar) and officers of Nayara Energy, UNDP India and Seventh Sense Talent Solutions.

The winning start-ups presented a diverse array of solutions addressing critical areas such as agriculture and waste management, essential for achieving sustainable and inclusive development in the post-COVID world. These start-ups include a battery chassis spray pump, a vermicompost plant, and a traditional and sustainable embroidery venture, each bravely confronting contemporary challenges.

As part of the initiative, Nayara Energy and UNDP India have also conducted training programs in 35 different institutions across Devbhumi Dwarka and Jamnagar, benefitting a total of 9 institutions. These efforts also included training 47 faculty members who will assist in implementing the program. The collaboration aims to provide the necessary skills and support to empower the youth, enabling them to make meaningful contributions to society.

Nayara Energy has consistently expanded its role in Corporate Social Responsibility (CSR) and remains committed to the collective prosperity of the communities in which it operates. Through various CSR initiatives, Nayara Energy has established enduring partnerships with communities across multiple states, creating a lasting impact for all stakeholders involved.

About Nayara Energy

Nayara Energy is an integrated downstream company of international scale with strong presence across the hydrocarbon value chain from refining to retail. Nayara Energy owns India's second largest single site refinery at Vadinar, Gujarat with a capacity of 20MMTPA. It is one of the world's most modern and complex refineries with a complexity of 11.8, which is amongst the highest globally. The company has over 6,000 operational retail outlets spread across India. More information about Nayara Energy is available on nayaraenergy.com.

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