

SRI RAMACHANDRA INNOVATION INCUBATION CENTRE (SRIIC) EXIT POLICY FOR THE RESIDENT INCUBATEES

Version: 01st June, 2023

- Sri Ramachandra Innovation Incubation Centre (SRIIC) engages with a variety of companies in different sectors with widely varying gestation periods. In this context, Sri Ramachandra Innovation Incubation Centre (SRIIC) does not set fixed timelines for exit but decides on exit plans on a case-to-case basis. The guiding principle is to plan exits such that the company can reach some key milestones and have a convincing business case before leaving the incubator.
- Companies are encouraged to propose key milestones that they can meet and their corresponding timelines so as to identify a road map for exit from the incubator. The first occasion where the company is expected to propose this is at the time of entry into the incubation program.
- That said, it is important for Sri Ramachandra Innovation Incubation Centre (SRIIC) to continuously make available its services and resources to new entrepreneurs and startups. For this reason, Sri Ramachandra Innovation Incubation Centre (SRIIC) has mechanisms for periodic review as well as mechanisms to encourage exits at suitable points.
- Incubatees are required to present their case for extensions every 12 months after their first 18 months to the Sri Ramachandra Innovation Incubation Centre (SRIIC) Board or its sub-committee.
- The prices of services escalate by 10% (above and beyond normal price revisions) every 18 months for companies that request to stay on at the incubator. This measure is meant to encourage exits without imposing hard time lines that are insensitive to the company's priorities.
- Continuation of services for Soft Landing Program members requires approval of the Board or its sub-committee for extension every year.