

# Alia Bhatt invests in IIT-Kanpur backed wellness startup



KANPUR: An IIT-Kanpur-backed direct-to-consumer (D2C) wellness startup Phool. co, announced on Thursday that Bollywood actor [Alia Bhatt](#) is now an investor in the company.

Founded by engineering graduate Ankit Agarwal in July 2017, Phool.co is an innovative startup focused on the circular economy which converts floral waste into charcoal free luxury incense products and other wellness products. The startup has developed 'Fleather', leveraging their flower cycling technology. [Fleather](#) is a viable alternative to animal leather which was recently awarded PETA's best innovation in the Vegan World.

Speaking on the latest investment, Alia Bhatt said, "Phool incense really stands out for its fine natural fragrances and amazing packaging. I admire the founder's vision of making incense and bio-leather from recycled flowers that contribute to keeping our rivers clean, creating a humane alternative to leather and providing employment to women in India's heartland. I am proud that these products are created in India and are wowing the world and I am thrilled to join the investors who are backing the company."

Director IIT-K Dr [Abhay Karandikar](#) said, "I am indeed delighted to know that Phool.co has secured this funding. My heartiest congratulations to the founder & CEO, Ankit Agarwal and his team. In addition to sustainable and eco-friendly waste flower management, innovative 'flower cycling technology by Phool. co' is helping in upliftment of hundreds of women. IIT-K is proud to be the incubation partner for PHOOL."

Agarwal said, "At Phool.co we aim to drive systemic change through innovation. Alia's investment is a validation of our efforts and firmly sets us on a path to build a global success story from a tier 3 city. The investment will help us step up the pace of R&D. I can proudly say, Phool co is a business built, led and now even invested in by women."

Professor-in-charge of the Technology Business Incubator of IIT-K Professor [Amitabha Bandyopadhyay](#), recollected, "I distinctly remember it was a morning of January 2018 when Ankit visited my office and explained his idea which I immediately liked. Thanks to BIRAC funded BioNest Startup and Incubation Centre (SIIC) had all the relevant infrastructure and Ankit was allowed to start using the facilities from the very next day. This is how the incubation of Phool. co started at SIIC, subsequently SIIC helped the company recruit top quality talents from the campus, assigned dedicated infrastructure for the company."

Phool.co has received several international recognitions including the prestigious [United Nations](#) Young Leaders Award for Sustainable Development Goals, United Nations Momentum of Change Award at COP, Asia Sustainability Award Hong Kong, Alquity Transforming Lives Awards, London and Breaking the Wall of Science, Berlin

Earlier, Phool.co had raised US \$ 2 Million in a seed round from IAN Fund, Social Alpha (FISE) and Draper Richards Kaplan Foundation (San Francisco), and IIT Kanpur.

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