

UP's startup policy catapults Addverb to ₹450cr turnover

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Lucknow: Robotics company Addverb, which had received a push under the UP government's startup policy, now claims to be the largest robotics company in India with an annual turnover of Rs 450 crore.

Started in 2016 to provide end-to-end warehouse automation solutions for companies from different sectors, the company was initially allocated land during the second ground breaking ceremony in 2019 for its manufacturing facility 'Bot-Valley' and then during the third ground breaking ceremony for its 'Bot-Verse'.

The company's Bot-Verse facility was inaugurated by Chief Minister Yogi Adityanath on Sunday.

The company, started by Sangeet Kumar, Prateek Jain, Bir Singh and Satish Kumar Shukla, all of whom were working for Asian Paints before starting Addverb, began 'Bot-Valley' with an investment of Rs 75 crore which functions as its corporate office, R&D centre and customer experience centre.



CM Yogi Adityanath on Sunday inaugurates firm's Bot-Verse facility

The facility provides direct and indirect employment to over 2,000 people.

Encouraged by this experience, the company planned its second investment (Bot-Verse) in UP itself. This is one of the biggest robotic manufacturing facilities in the world, built within a year of allotment of land.

Built with an investment of Rs 200 crore, Bot-Verse will create employment opportunities for more than 3,000 people. It will be able to manufacture up to 1 lakh robots annually in a unique facility where robots will make robots.

Addverb's robots are used

for transporting materials from one place to another. Robots made in UP are being exported to Australia, Singapore, Dubai, America and Europe.

Chief marketing officer Satish Kumar Shukla said, "The journey of Addverb began with the journey of Yogi Adityanath as the UP CM. We started with a small office in Delhi in 2017 by taking up a rented office and factory in Noida. We got a lot of help from the UP government's startup policy. The experience of ease of doing business in UP cannot be found elsewhere," he said.