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'WE BELIEVE IN INDIA'

Ferrari CEO
Benedetto Vigna on
2026 being the year
when the fabled Italian
carmaker sharpens
its focus on India with
direct presence



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DGEMS

'25

Accelerating Select 200's Global Business Ambitions

Started in 2023 as the world's first forum dedicated to the geo-expansion of startups and scale-ups, DGEMS is the flagship forum of **D Globalist**, held in strategic partnership with **Forbes India**. With its 3rd edition on November 21, 2025, the D Globalist Entrepreneur Mobility Summit (DGEMS) firmly cemented its position as India's definitive annual gathering for ambitious founders. Each year, DGEMS selects **200 fast growing companies** and hosts a cohort to provide these companies with global resources required for cross border expansion. The DGEMS ecosystem today includes **20+ Unicorns** and some of the fastest-growing Indian companies that are already leading in international markets. This year's summit was a ground-breaking declaration; the shift from domestic to international is now a fundamental, irreversible need for high-growth ventures.

The core of DGEMS is the Select 200 cohort, a meticulously curated group chosen through a rigorous assessment process. For this edition, over 4000 registrations were received and companies were shortlisted from this diverse pool of applications, through

over 1500 hours of founder interactions and thousands of queries. After multiple rounds of information sharing, the companies go through three stages of shortlisting- preliminary assessment, nomination and final scoring. Each element of the assessment process aims to understand the company's global scalability including applicability of its business model across multiple markets, its current market validation and the team's readiness for scaling. The culmination of this six-month journey comes together with the Select 200 being chosen and announced by Forbes India resulting in a diverse group of business leaders across different markets and segments.

More than 400 founders attended the on-ground summit along with a curated guest list of leaders of international investment funds, scaling experts and trade body representatives from key economies. This cohort represents companies from 9 countries with their current market presence spanning over 200 countries and having collectively generated over 3 billion dollars in revenue in the last financial year itself. The Select 200 includes companies operating in key industries such as healthcare, manufacturing, deeptech, finance, enterprise software, creative services and consumer businesses- creating a network of founders with insights from multiple business models. These statistics, while being impressive, also represent trillions in market potential and thousands of new jobs being created across continents.

"I think it's important for the founders to know which markets are consolidating, including the KSA and the Middle East market, and they also should know which markets are splitting, especially North America- Canada and US. In terms of geopolitical scenario, we see this as an opportunity for founders, as these founders are limitless, and pivot very quickly to expand wherever the opportunity is."



Divesh Sharma
Founder & CEO, D Globalist



Utham Gowda

Founder
Captain Fresh



"The number one question we always got was 'Give us some examples of Indian companies that have done well in the packaged food space or any touch and feel category'... Now to be able to crack this and convince them that we have the DNA and what it takes as a competency to make it happen- one of the biggest drivers was culture."

Rajan Choudhary

Co-founder
Leap



"From day one, when we build a system, we think scalability. Writing the code in a way where it can scale to millions of users and we should be able to scale it to multiple markets. The way we should invest in the processes, the system and compliances- all of these things are as important as building a multi-country scalable architecture."

Pushkar Mukewar

Co-founder
Drip Capital



"The learnings have also been that each market from a regulatory standpoint, from a risk management standpoint, cultural standpoint, in terms of how legal enforcement happens; those are also nuances which we have to watch out for. But while culturally each market is different, there is also a homogeneity in the fact that most SMB's face very similar challenges."

Rikant Pittie

Co-founder
EaseMyTrip



"I think a lot of people who are trying to go global, are not being able to succeed because if you try to be more centralised in your approach, then you are slowing down your growth. If you're decentralising, there could be a lot of issues around leakages in the system. So finding the right spot between centralisation and decentralisation is very important."

Shashank Kumar

Co-founder
DeHaat



"The way we built our thesis for Dehaat is that... Once we win the trust of farmers, eventually the same network is going to bring a lot of opportunities for you- in the form of different monetisation opportunities, in different revenue streams both to and fro... With every incremental touchpoint with the farmer, not just builds operating leverage for the platform but trust is the by-product of that outcome."

Avinash Godkhindi

MD & CEO
Zaggle



"It's an organisational DNA thing- are you trying to build everything yourself or trying to leverage what the ecosystem offers you? In our space, it's about creating trust and win-wins... If your "Say" & "Do" ratio is close to 1, if not 100%- then you're in a good space."

Vivek Agarwal

Co-founder
Square Yards



"When you look at these markets and how we expanded, there are a few learnings that I can share. One is how do you actually culturally align people in these geographies... So we sent people from India to lead these markets- people who were top performers here. They were country heads, geography heads, Co-founders... These people were given full autonomy, their own P&L, cost structures, incentives; so everything they ran like they are CEO or Co-founder... They had local autonomy but centralised control."

The top ten companies of 2025 included AMPIN Energy Transition, Captain Fresh, DeHaat, Drip Capital, EaseMyTrip, LambdaTest, Leap, Phenom Tech, Square Yards and Zaggle. The founders offered insights into the range of competencies emerging from India. Their approaches to global expansion highlighted market intelligence, regulatory preparation, cross cultural fit, and resource planning that addressed challenges inherent to international operations. Their discussions offered a pragmatic understanding of how to maintain rhythm across regions with differing legal and commercial requirements, and underscored the significance of predictable execution patterns when entering competitive markets.

Alongside this meaningful milestone for companies being recognised as a part of the Select 200, the Summit also brought together representatives from international investment institutions and venture capital funds. They provided a birds eye view of changing industry expectations for startups, helped identify what investors look for when backing global expansion efforts, and shared ways to assess investment readiness in their particular markets. While the insights from investors added

Sunil Gupta

Co-founder
QNu Labs



"It (DGEMS) provided us the visibility and validation. It built a sort of credibility for us when we went in front of international clients... It also helped benchmark us with the global players and see where we are. It helped us redefine & recalibrate our own scale-up strategy."

Vipul Agarwal

Founder
Mugafi



"Shut down many products. In the process, you create many products that you think are necessary but when you try to scale, they don't scale. The thing is you have to realise it fast and shut it fast."

a new perspective into the pre-mediated requirements for international expansion, it also provided a significant opportunity to the founders aiming to raise their next round of capital to create connections with relevant institutional investors.

The alumni panel brought together conversations from the DGEMS' previous cohort members- highlighting the forum's impact and signifying its commitment to continued access and peer-to-peer learning.

The Summit concluded with live music and a celebratory dinner, allowing a much-needed moment to acknowledge this historic gathering. The founders engaged with relevant peers from adjacent industries and deepened their connections over cocktails and some light-hearted entertainment.

eXtrefy- The eXtreprenuer Network

DGEMS 2025 introduced a new & vital touchstone to the forum- eXtrefy, a digital ecosystem designed to carry forward the summit's momentum throughout the year. eXtrefy is expected to connect over 1400 founders across sectors, providing a continuous exchange of market intelligence, operational guidance, and regulatory insight.

The platform operates through curated guilds that allow founders to engage with peers who have firsthand experience in specific regions. These guilds enable targeted information exchange on topics such as compliance requirements in the European region, market positioning strategies in the Middle East, financial protocols for multi region entities, and talent structures for distributed teams.

A significant advantage of eXtrefy lies in its emphasis on lived experience. When a founder encounters a procedural barrier in a foreign region, the platform enables immediate communication with peers who have successfully managed the same requirement. This system reduces uncertainty, enhances operational confidence, and accelerates decision cycles that are otherwise prolonged by regulatory complexity.

The platform carries forward the spirit of DGEMS by ensuring that collaboration persists beyond the physical setting.



Luca Barbi
General Partner,
Saudi Technology
Ventures (STV)-
Saudi Arabia



"This is moving the mentality of investors also. Before, we were suspicious of an early-stage company in multiple markets. Now it's becoming more normal. So, from the investment side- there is less skepticism."

Maisy Ng
Founder &
Managing Partner,
Delight Capital
Singapore



"We also need to talk about the need to be able to pivot because I've never invested in a startup that started with Plan A that actually went ahead with Plan A. Generally, they go through more letters of the alphabet."

Swati Chaturvedi
Cofounder and CEO,
Propel(x)
General Partner,
Calculus VC
USA



"Global capital expects you to be ready. You've got to compete..Your technology should be ready, you should have a customer, you should be ready to flip, you should be ready to negotiate."



Deep Singhania
Venture Partner,
KFC Ventures
Singapore



"Companies who want to go global need to be operationally mature to go into multiple markets.....If the TLV and the CAC of a company isn't 3:1, then the ability to globalise and sustain in newer markets becomes tough."

Miriam Shtilman Lavsovski
Partner,
Tal Ventures
Israel



"Understanding the customer is a critical thing. And the customer can be two different people- the user and the decision maker. You need to understand exactly how these people think and how to approach them...This kind of thought makes your go-to market much easier."

Ron Levin
Managing Partner,
Alumni Ventures
USA



"We've seen all kinds of outcomes when it comes to international expansion. There are macro risks (policy changes) where these things (market expansion) fail- it's not that they haven't researched the market correctly but sometimes you need to mitigate those risks."

Somshubhro Pal Choudhury
Co-Founder & Partner,
Bharat Innovation
Fund Ventures
India



"Good news is frugal innovation is in our DNA- we're doing that. So getting to an early product market fit in 3-5 million dollars, even for deeptech startups, is possible- we have demonstrated that...So you have to narrow down your focus on areas where you can win."

Forbes INDIA

Select 200 entrepreneurs Shaping the World



D Globalist.



Select 200 Companies of DGEMS 2025

RD TMT Steels

Sunny Agarwal



RD TMT Steels is shaping global infrastructure through innovative, sustainable steel production, delivering strength and quality in every bar.

Receivables Exchange of India Limited (RXIL)

Ketan Gaikwad



RXIL is an RBI-licensed TReDS platform enabling MSMEs to access affordable, technology-driven trade receivables financing.

Red.Health

Prabhdeep Singh



Red.Health provides rapid-response emergency and healthcare services, delivering 24/7 medical support and workplace health solutions nationwide.

Regenix Drugs

Dr. A Ramamurthy



Regenix Group manufactures biosimilar insulin, adopting AI-driven beta cell preservation strategies while providing quality, affordable diabetes care.

Ripples Engineering

Anil Raina, Asha Raina



Ripples designs and executes musical fountains, water features, and multimedia shows for urban, hospitality, and public projects globally.

Risebird

Ashutosh Seth



Risebird is an AI-powered talent assessment platform offering pre-screening, level 1 interviews, and seamless SaaS-based talent evaluation.

RNB Corporate Services

Bhoopesh Sheshmal Jain, Reena Bhoopesh Jain



RNBCS provides integrated financial services, including wealth management, corporate finance, and investment banking for HNIs and MSMEs.

Rusingo

Sumithra Sen



Rusingo delivers premium, preservative-free South Indian foods, blending heritage and innovation for health-conscious families worldwide.

RVAI Global

Vijay Sivaram, Rohit Himatsingka



RVAI provides a unified AI solution for enterprises, enabling AI-first applications across consulting, agentic AI, and enterprise workflows.

Saga Lifesciences

Vinit Arvindbhai Shah, Viranchi Arvindbhai Shah, Ruchir Vinit Shah, Rushabh Vinit Shah, Rutvik Viranchi Shah



Saga Lifesciences delivers high-quality, affordable medicines to 40+ countries, ensuring reliable, globally compliant pharmaceutical solutions that strengthen health outcomes and systems.

School Diary

Ashish Anand Chaturvedi



School Diary® is a mobile-first SaaS platform simplifying school operations, parent engagement, and management across academics, commerce, and safety.

Secret Alchemist

Akash Valia, Ankita Thadani, Samantha Prabhu



Secret Alchemist creates aromatherapy-based clean fragrances, blending luxury, wellness, and transparency to redefine global perfumery from India.

Sheetal Batra

Sheetal Batra, Jahnvi Batra



Sheetal Batra merges Kashmiri Tilla embroidery with modern innovation, offering globally accessible, timeless couture rooted in Indian heritage.

SimplSo

Kashyap Pavra, Paavan Bhavsar



SimplSo is a global Shopify agency redefining eCommerce with design innovation, conversion-focused development, and scalable online experiences.

SimTechVR

Aditya Sivakumar



SimTechVR develops immersive virtual reality simulations for education and industry, enhancing learning outcomes and workforce skill development.

SOCLY.io

Manoj Kumar Shastrula, Abishek Janardhanan



SOCLY.io helps startups and SMEs close deals faster, combining AI and human expertise for global compliance across 22 countries.

Sow & Reap

Suraj Teja, Lakshmi Sailaja



Sow & Reap develops high-integrity carbon projects in agriculture, forestry, bioenergy, and biochar, scaling climate impact with technology.

Spruce Up Industries

Abhishek Shelar, Sumedh Bhoj



Spruce Up Industries provides mechanized systems, trained operators, and support programs enabling cities, industries, and campuses to maintain cleaner environments sustainably.

SpurTree Technologies

Naresh Bhat U C, Subhod CM, Keval Prabhu, Vivian Abraham



SpurTree Technologies empowers enterprises with AI-driven, scalable software solutions, accelerating digital transformation and innovation globally.

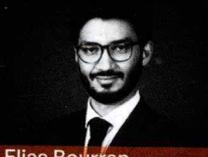
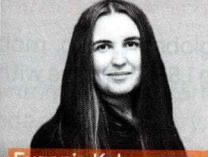
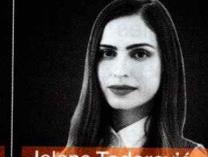
Square Yards

Tanuj Shori, Kanika Gupta, Vivek Agarwal, Piyush Bothra, Hitesh Singla, Amit Prakash



Square Yards offers an integrated PropTech platform with real estate, mortgage, interior, and digital solutions across nine countries.

TOP 10

| | | | | | |
|--|---|--|--|--|---|
|  Adriana Maria Barba Regulatory Expert - Spain |  Ana Mafalda Teixeira Regulatory Expert - Portugal |  Anas Salhieh Corporate Set Up and Tax Expert - Saudi Arabia |  Asiyat Kulterbaeva Corporate Set Up Expert - Russia |  Aunali Merchant Tax Expert - UAE |  Berkes Beatrix Corporate Set Up Expert - Hungary |
|  Elias Bourran Corporate Set Up and Tax Expert - France |  Evgenia Kabanova Business Immigration Expert - United Kingdom | <h1>GLOBAL EXPANSION PAVILION</h1> | | | |
|  Hurriyyah Kamaruzzaman Corporate Set Up Expert - Malaysia |  Iarina Nutu Corporate Set Up Expert - Romania | | | | |
|  Jack O'Reilly Regulatory Expert - South Africa |  Jelena Todorovic Corporate Set Up Expert - Serbia |  Marc Pinter Entrepreneur Mobility by Investment Expert - Hungary |  Michael Møller Nielsen Corporate Set Up Expert - Denmark | | |
|  Mihan Hannan Business Immigration Expert - Australia |  Patricia Sánchez Fashion Tech & Brand Positioning Expert - Spain |  Poorvi Chouthani Business Immigration Expert - United States of America |  Sebastian Biasius Business Immigration and Corporate Set Up Expert - Singapore |  Suraya Turk Regulatory Expert - UAE |  Vadym Antsyferov Regulatory Expert - The Netherlands |

GLOBAL TRADE PANEL

Dr. Najla Aldookhi

Director of Marketing & Government Communication, General Directorate of Residence & Foreign Affairs, UAE

"Given UAE's position & role in the global economy, it was essential to evolve identity and residency policies in line with the dynamics of the geo-economic landscape."



Oliver Woolley

CEO and Co-Founder of Investors, UK Endorsing Body

"There are three distinct requirements, that's being innovative, viable and scalable, these are the three components we look at for Indian companies looking to come into the UK."



Seema Bhardwaj

Director India, Germany Trade & Invest, Germany

"Germany, like India, is a federal country. So each state has their own programmes, each municipality has their own programmes."



Hans Hörtnagl

Austria's Trade Commissioner & Commercial Counsellor to India, Head of Advantage Austria

"From our experience, you don't invest in the country. You invest in the company. We have a lot of hidden champions."



Ada Dyndo

Director India Desk, Indo Polish Chamber of Commerce and Industry (IPCCI)

"The Polish and Indians are similar- we really value friendship; when we can count on the business partner. There are many things in common, despite different languages."



Accelerating Select 200's Global Business Ambitions

In order to promote and accelerate the companies' expansion ambitions, DGEMS provided a centered approach to international access and scaling expertise. The Global Trade Panel with senior government and trade officials from key global markets, including Germany, the UK, UAE, Austria, and Poland, provided a government perspective to the audience- highlighting how policy, bilateral relationships, trade incentives and regulatory frameworks are shaping new corridors for cross-border business.

The objective of this panel was to dramatically accelerate the path from ambition to execution by putting founders in direct conversation with the gatekeepers, experts, and officials who shape international business landscapes.

In addition to the panel discussions that provided founders with relevant knowledge about various geographies, the operational core of DGEMS was the Global Expansion Pavilion. DGEMS convened trade, legal, and regulatory experts from over 18 countries in the Pavilion, including strategic markets like the US, Middle East, Germany, the UK, South Africa, Australia, the Netherlands, France and Singapore, offering founders direct, one-on-one strategic consultations.

The Pavilion aimed to shorten the decision making cycle for founders evaluating global opportunities. In a concentrated period, founders participated in dedicated one-on-one meetings, bypassing months of bureaucratic research and costly international travel. Over 200 dedicated consultations took place, enabling founders to examine expansion objectives and assess the sustainability of their models in foreign jurisdictions. These dialogues provided clarity on regulatory structure, corporate establishment requirements, governance norms, incentive frameworks, and evolving policy landscapes. They also helped assess operational fit and recognise the commercial routes that carry the strongest potential, each discussion functioning as a strategic checkpoint that sharpened their approach.

By the time founders completed their rounds of consultations, they were carrying verified contacts, clear progression routes, and a deeper understanding of how their target market operates. Through the Pavilion, founders are now advancing into international markets with stronger connections and a clear sense of direction, transforming global expansion into an achievable and informed journey.

What's Next?

In the months ahead, the Select 200 will move to real outcomes through sharper cross-border pathways, curated connections & market-ready support. With eXtrefy as the digital layer, collaboration will continue across cohorts, countries, and categories. The next chapter of DGEMS is ready to take a 'beyond borders' shape for global founders.

BRAND CONNECT