



# SRI LANKA EXPORT DEVELOPMENT BOARD

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இலங்கை ஏற்றுமதி அபிவிருத்திச் சபை



## MINISTRY OF TRADE

### FINANCIAL ASSISTANCE FOR LOCAL SMES/ TECH START-UPS FOR INNOVATIVE PRODUCT/SOLUTION DEVELOPMENT TO INCREASE HIGH-TECH EXPORTS IN THE ICT SECTOR

The Sri Lanka Export Development Board under the Budget Proposals 2022 will implement a financial assistance scheme for SMEs/Start-ups for innovative products/ICT based solutions development to increase high-tech exports in the ICT sector. The technical support for the implementation of the scheme will be provided by the National Science Foundation (NSF)

#### FOR WHOM

ICT SMEs/Tech Start-up companies with innovative products/solutions.

#### AREAS OF ASSISTANCE:

- Strengthen & support the SMEs/Start-ups for innovative product/solution development to increase high-tech exports in the ICT sector.
- Assist companies to obtain IP right, PCT application in the focus Tech segments. (IoT, AI, VR/AR)
- Establish Sri Lanka's homegrown ICT brands in the overseas market.
- Establish links with global value chains

#### QUALIFYING CRITERIA:

- Should be a SME or Start Up (Refer definitions in the website)
- All SMEs/Start-ups of ICT products or ICT software application, having 100% local ownership.
- Market ready product/service to be developed.
- Should have experience in the field of ICT product / software solution development (documentary proof should be submitted)
- Any company who has not received any Government financial assistance within the past 3 years for similar projects.

#### EDB ASSISTANCE FOR THE SELECTED BENEFICIARIES

The assistance scheme to be implemented on cost sharing basis where EDB will meet 70% of the project cost up to a maximum of Rs. 4.0 Mn per company, on reimbursement basis.

The scheme guidelines & application could be downloaded from the EDB website [www.srilankabusiness.com](http://www.srilankabusiness.com)

#### APPLICATION & SELECTION

Interested companies are requested to complete and submit the "Expression of Interest" form, which is available under "Announcements" in the EDB website [www.srilankabusiness.com](http://www.srilankabusiness.com). on or before 4<sup>th</sup> March, 2022.

A webinar will be organized to brief details of the assistance scheme for the companies who have submitted EoIs. Webinar date will be informed in due course. Duly completed applications with all relevant documents as stipulated in the guideline should be submitted on or before 11<sup>th</sup> March 2022.

For further information please contact Ms. Ravindi Ranaraja- Assistant Director, E-mail: [ravindi@edb.gov.lk](mailto:ravindi@edb.gov.lk) and Mr. Dinesh Attanayaka - Export Promotion Officer E-mail: [dinesh@edb.gov.lk](mailto:dinesh@edb.gov.lk) via Tel: 0112303862 or 0112300705 (233).

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