



UTTAR PRADESH STARTUP POLICY 2020 (FIRST AMENDMENT-2022)

GRYORK

Sector- FINTECH



GRYORK CONSULTANTS PVT LTD

Gryork unlocks capital for infrastructure receivables.

Sector- FINTECH



PROBLEM

What are the pain points? Why does it matter to solve this? Is there any existing solution?

Delayed payments, not lack of projects, are the real issue

In India's infrastructure sector, subcontractors face payment delays of 5 months to 2 years, even after bill approval. This delay disrupts the entire project ecosystem, contractors, subcontractors, and government/PSU clients.

Working capital collapse slows execution

Contractors can raise short-term finance against receivables, but most subcontractors cannot. This leads to delayed worker payments, stalled execution, and missed project timelines.

Subcontractors face the highest uncertainty

Clients pay contractors in 90–120 days, while subcontractors are paid in 120–180+ days. The larger gap creates severe cash-flow stress, making subcontractors the most affected stakeholders.

Systemic impact on infrastructure & GDP

Chronic payment delays cause cost overruns and project delays across the sector, reducing India's GDP growth by an estimated 1–2% annually.

Existing solutions ignore the majority

Current financing models serve only balance-sheet-strong Pvt Ltd firms. Small contractors and proprietorships lack access due to collateral requirements, leaving their receivables unusable for financing.



SOLUTION



CWC – Credit on Working Capital

Short-term liquidity against approved infrastructure bills, enabled through Grylink, reducing friction between lenders and buyers.



Bill Intelligence → Smart Bills

Bill Intelligence converts static paper bills into Smart Bills through bill verification, bill scoring, and payment timeline prediction.



Receivable Readiness Engine

End-to-end validation of buyer-seller relationships, contractual agreements, and payment risk through a dedicated internal risk review process before lender routing.



The GRYORK Edge

A sector-focused, non-lending advisory and technology model designed exclusively for infrastructure receivables, enabling streamlined access to working capital without collateral-heavy or paperwork-intensive processes.



MARKET SIZE

How big is the market opportunity?

₹40-₹50 Lakh
Crore

₹60,000-
70,000 crore

₹1,000-2,250 Cr
(24-36 months)

TAM (Total Addressable Market):

- Represents India's total receivables financing opportunity across all sectors.
- Includes bill discounting, factoring, and supply chain finance.
- Based on overall B2B trade, credit cycles, and receivables rotation across the economy.
- Infrastructure TAM (subset of TAM): ₹3–5 lakh crore per year

SAM (Serviceable Available Market):

- Defined as the infrastructure and real estate bill discounting market that is:
- Limited to contractors and subcontractors.
- Invoice size \geq ₹30 lakh.
- Approved and certified bills.
- Financeable risk profiles

SOM (Serviceable Obtainable Market):

- Bottom-up, execution-driven (400 CWCs in Y1, 20% MoM, ₹50L avg ticket, Delhi → multi-city)



COMPETITIVE ADVANTAGE

Direct & Indirect Competitors (Current Market)

- State Bank of India – WC book ₹3–4 lakh Cr+ (infra is a small sub-segment)
- HDFC Bank – SME & WC exposure ₹1.5+ lakh Cr
- L&T Finance – Infra + SME lending ₹80,000–90,000 Cr AUM

TReDS Platforms (Invoice Discounting)

- RXIL – ~₹1.2 lakh Cr cumulative invoices financed
- M1xchange – ~₹1.6 lakh Cr cumulative
- Invoicemart – ~₹1.1 lakh Cr cumulative

TReDS Platforms (Invoice Discounting)

- KredX – ~₹25,000–30,000 Cr financed till date
- Drip Capital – ~₹40,000 Cr+ global trade finance
- Vivriti Capital – ~₹60,000 Cr AUM

Who Could Do This (But Isn't)

- Large banks & NBFCs
- EPC companies & project owners
- ERP / accounting software players

GRYORK's Clear Competitive Edge

- Bill Intelligence first, money later (verification, scoring, payment prediction)
- Infrastructure-only focus (long-cycle, multi-stakeholder projects)
- Non-lending, pre-trust layer that increases lender acceptance
- Built for subcontractors, not just balance-sheet-strong firms



BUSINESS MODEL

How do you gain revenue?

Gryork - Revenue Model and 1st year projection

CWC Request Form (RF)

- ₹1,000 per onboarding
- 400 CWCs / year
- $400 \times ₹1,000$

₹4,00,000 / year

CWC Commission (Primary)

- Avg CWC size: ₹50 Lakhs
- Commission: 1%
- Revenue per CWC: ₹50,000
- $400 \times ₹50,000$

₹2,00,00,000 / year

Finance Partner Commission

- Commission: 0.25% – 0.5%
- Avg CWC size: ₹50 Lakhs
- Revenue per CWC (0.25%): ₹12,500
- $400 \times ₹12,500$

₹50,00,000 / year (Base Case)

Total Annual Revenue (Base Case):

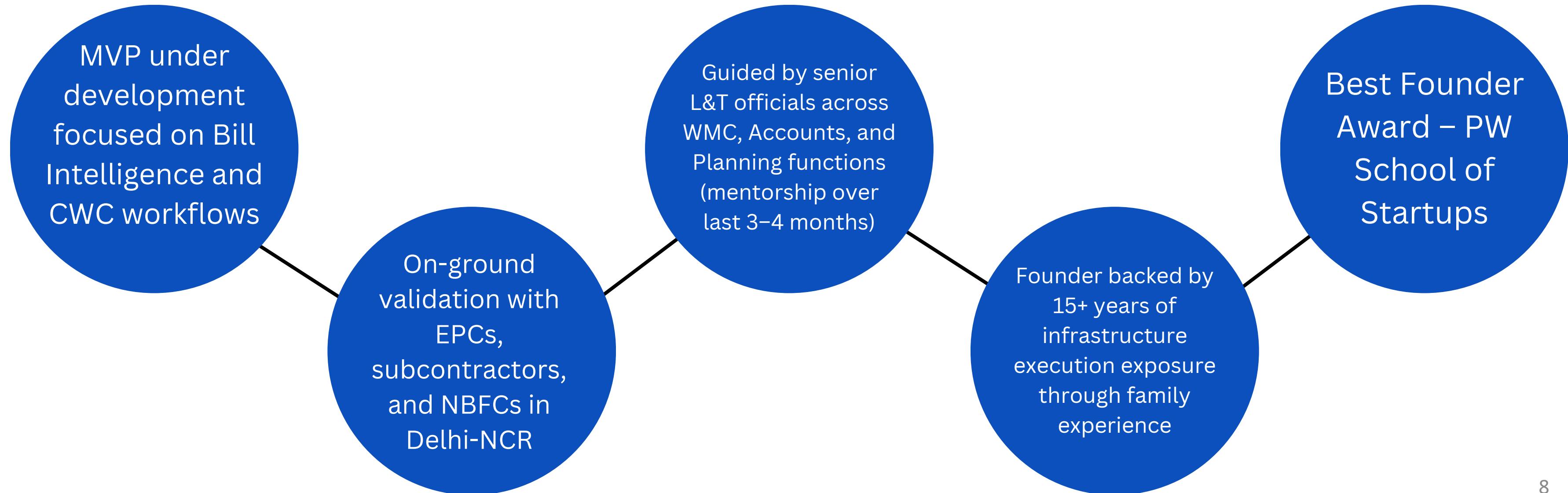
₹2.54 Crore



TRACTION

What have you achieved?

TRACTION (Pre-Launch)





GO TO MARKET STRATEGY

- ▶ **Top-down EPC-led acquisition:** GRYORK follows a top-to-bottom approach by partnering first with EPC companies and then onboarding subcontractors working under those EPCs, ensuring faster trust and adoption.
- ▶ **Relationship-led sales in the early phase:** Initial outreach is relationship-driven. Dedicated on-ground agents engage EPCs directly, while subcontractors are approached through a focused sales team via calls and referrals.
- ▶ **Structured buyer onboarding:** Buyer acquisition follows a defined SOP, with direct visits and partnership proposals to EPCs and large contractors, starting from the Delhi-NCR region.
- ▶ **Dual-channel lender partnerships:** NBFC onboarding is driven through a mix of direct outreach and targeted online/offline engagement to build long-term lending partnerships.
- ▶ **Scalable expansion beyond Delhi-NCR:** Expansion is enabled through industry associations and multi-project EPC relationships, supported by a dedicated National Partnerships Head (NPH) to scale buyer and NBFC partnerships pan-India.
- ▶ **Awareness-led digital presence:** Digital platforms are used primarily for brand awareness and market education, not as the primary customer acquisition channel.



TEAM

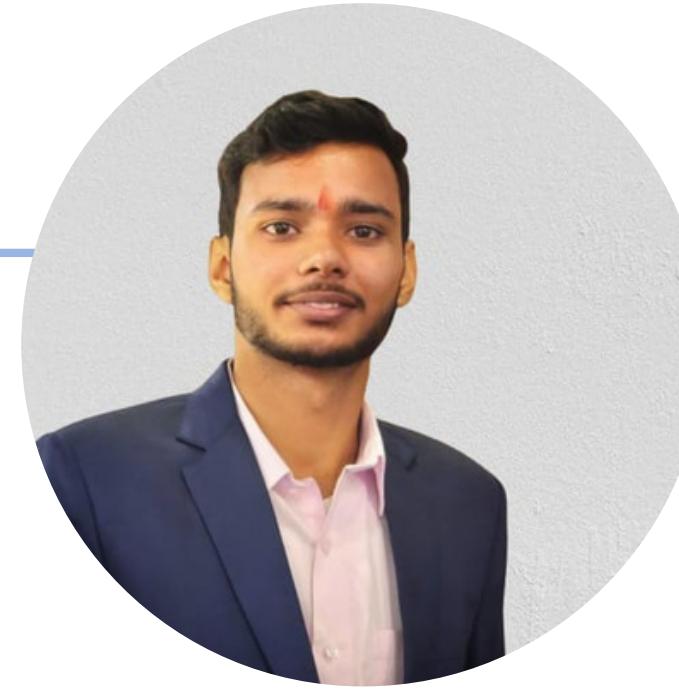
Who are the key people in the team? What are their roles?



Aditya Kumar

FOUNDER

- ▶ B.Tech (2nd year) dropout by choice to build full-time
- ▶ Best Founder Award – PW School of Startups
- ▶ Infrastructure-native founder with deep EPC & subcontractor exposure



Virat Trivedi

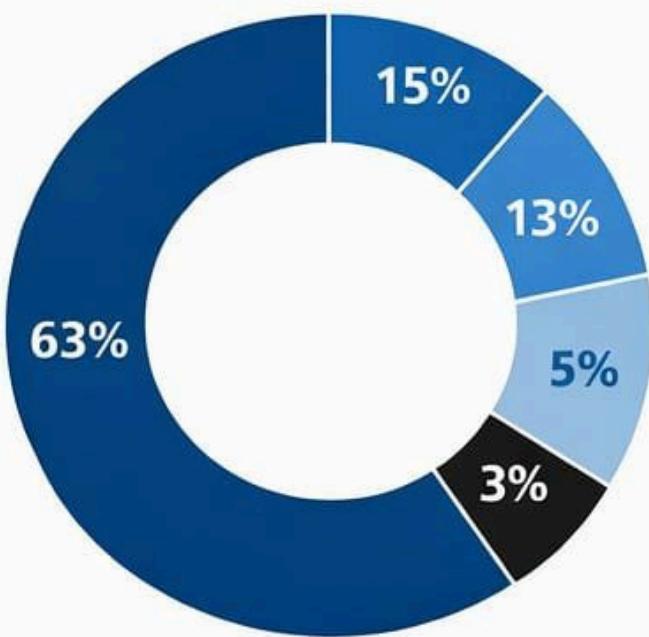
CO-FOUNDER

- ▶ B.Tech (2nd year) dropout by choice to build full-time
- ▶ Best Founder Award – PW School of Startups
- ▶ Marketing (IIM Mumbai)
- ▶ Co-Founder of Purewashr Solutions Pvt Ltd. (Previously a startup)



FUNDING REQUIREMENT

Gryork – Fund Utilization Overview (₹50 Lakh)



- 63% Human Capital & Professional Expertise
- 15% Product & Platform Development
- 13% Operations & Infrastructure
- 5% Risk, Legal & Compliance
- 3% Market Outreach & Growth

Month-wise utilization aligned with FinTech & Infrastructure sector requirements.

Gryork – Execution Roadmap & Key Milestones



Milestones aligned with FinTech governance standards and disciplined grant utilization.



MILESTONE (FOR SEED CAPITAL)

1st Tranche: Foundation & Readiness

- ▶ Partner with 30–40% of small-size EPCs in Delhi-NCR
- ▶ Build a strong Risk Management Team (RMT) to standardize bill evaluation
- ▶ Validate key NBFC conditions with buyers & sellers (repayment timelines, escrow commitments, recourse structure)
- ▶ Establish robust tech infrastructure to reduce onboarding and CWC processing friction

2nd Tranche: Validation & Early Deployment

- ▶ Partner with 20+ NBFCs aligned on infrastructure receivable structures
- ▶ Achieve 100 CWCs with low rejection rates from NBFCs
- ▶ Demonstrate ability to filter good bills and eliminate bad bills consistently
- ▶ Observe lower interest rates from NBFCs as proof of bill quality and market validation
- ▶ Begin controlled expansion beyond Delhi-NCR into Tier-1 & Tier-2 cities (UP & nearby states)

3rd Tranche: Scale Readiness

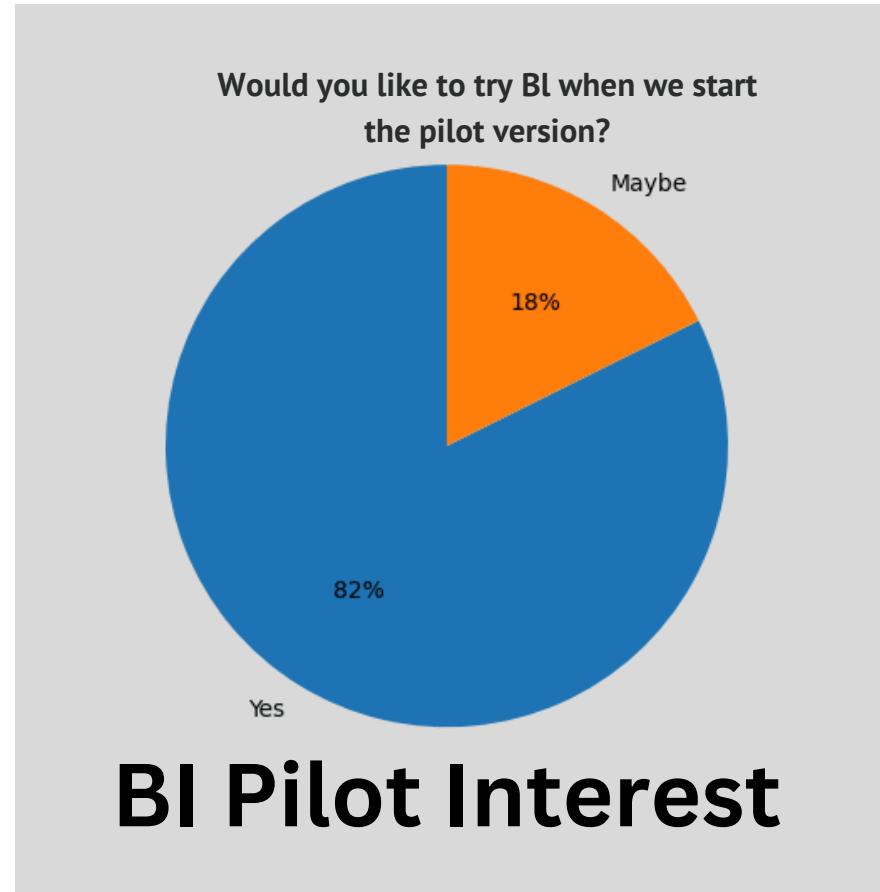
- ▶ Achieve low-friction document upload and approval workflows across stakeholders
- ▶ Demonstrate repeatable, predictable CWC approvals with minimal manual intervention
- ▶ Reach operational readiness for institutional seed capital, team expansion, and bank partnerships

Explicit Discipline (Before Seed Round)

- ▶ No bank lending partnerships
- ▶ No pan-India or multi-region scale-out
- ▶ No full tech automation without validated RMT learnings

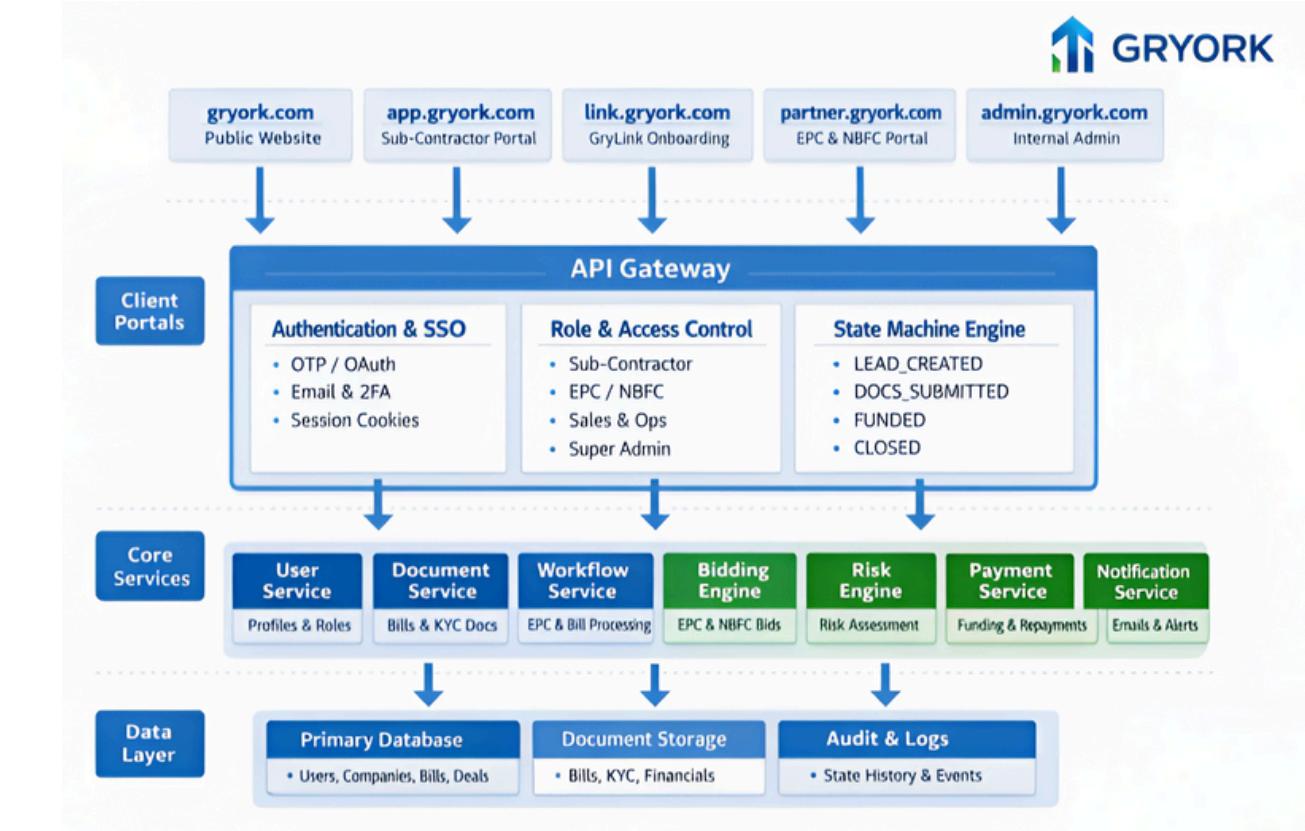


Annexure: References



Responses collected from contractors and infrastructure professionals.

BEST FOUNDER AWARD
PW SOS AARAMBH 7.0



**GRYORK MVP FLOW
CHART**

GROW YOUR WORK WITH GRYORK