



The Collegiate Entrepreneurs' Organization
CREATING A WORLD OF OPPORTUNITIES

PULSE



PREFACE

This edition of Pulse by Collegiate Entrepreneurs Organization, Delhi University encapsulates the monthly big deal makers of the month of January in the national as well as international venture capital and startup ecosystem. It further provides an analysis of different business models in the gaming industry in India.

Currently valued at USD 890 million, the Indian Gaming Industry is estimated for the annual growth rate of 14.3 per cent with mobile Gaming taking the lead at 71% share. The growth is driven by rising younger population, higher disposable incomes, introduction of new gaming genres, and the increasing number of smartphone and tablet users.

This edition of Pulse is also graced by the interview of Mr. Piyush Verma, Founder of Manush Labs. It highlights the intricacies of building a startup and gives inspirational insights to his pathbreaking start-up, Manush Labs.



FOUNDER

MANUSH LABS

PIYUSH VERMA



Q1) Your work always has had a social aspect behind it be the research that you are doing with water planning and the way you're working with the Government of India or be it the work that you are doing it Manush labs So what inspires you to do it ?

Sure so the reason behind doing work that is relevant to the impact space is because I've had such experiences that have motivated me to be in this space. When I was in undergrad I did an internship with an architect called "Didi Contractor" it was in Himachal Pradesh, I was in my third year and she is a German lady who lives in himachal and she works with local materials and you know vernacular traditional techniques to build houses and that's when I kind of got this idea about architecture of being a social art and after that I did a couple more internships during my undergrad one of them was with architect BV Doshi which I did in fourth year of my undergrad in 2014 and that was very impactful in the sense that I got to understand the philosophy of such a great person who has done so much for society and I kind of understood that architecture and design and innovation can actually create a large impact on society and it was through that experience that I got motivated to work in the impact space. My thesis that I worked on during my undergraduate programme was also on flood rehabilitation. It was quite motivating to go there and talk to the people, live with the people in those areas and try to understand their perspective and work with them . That's how my journey started. I came to IIT Delhi in 2015 and started working more on social design, merging my skills and interests. Essentially I am a designer and architect , and am also very interested in the field of social impact so whenever I get the chance I try to combine these skills together and do something unique. My experience at IIT delhi was also quite refreshing because my professor there focused a lot on social design. I worked on a couple of projects, one of them was building a transformable house for the homeless people in Delhi and then I went to China to do more research on that and then I came back. Even though we could not implement that project but in that process I learned a lot about social impact and then I went to Australia during my last year of MDes in Delhi and there in Australia I was working at University of Sydney trying to understand the decline of vernacular and traditional houses and that project was very close to my heart because I come from that area of the country

and then it just went on, I applied for the Tata fellowship at MIT I was fortunate that I got it in the Tata center at MIT. It focuses a lot on social impact and almost everybody is working on some kind of impact based research so yeah that's how it all started. So basically I just went with the flow and kept following my passion of creating social impact and making a difference.

Q2) A lot of students aren't aware of how to do things, what to approach next and so on. They don't know how else we can build it so that it might result in something actually really fruitful. So how did you figure out what to do, how to do it and how did you manage the resources?

All these things, I think it just happened because I was very active and I was always willing to learn and explore what is out there. So I mean all these internships, attending a lot of workshops, talks and talking to a lot of people who are, you know, working in similar areas and sometimes completely random encounters. You really really have to leave room for serendipity. You never know which interaction will redefine your life. So just be open minded and try to learn from each experience. This is very important and I would really encourage the undergrads and people who are still in college to actually explore what's out there, travel a lot and don't just kind of focus on academics, so most of my crucial experiences like which actually motivated me to do this came out of my travel and internship experiences - that is one key takeaway from my early experiences. I think reading and traveling is very important so you have to travel and especially traveling solo is very important. It gives you perspective.

Q3) You were at MIT, how was that experience and what is the difference between MIT and IIT Delhi or any other college for that matter?

That's a great question. So MIT is known to be one of the best universities in the world and there is a reason behind that, which I figured out when I came here. If you see the kind of entrepreneurial spirit that they have here; like dozens of competitions ,fellowships, activities, clubs that are promoting entrepreneurship and that are encouraging people and

students to go the entrepreneurial way. This culture was missing when I was at IIT Delhi, although IIT Delhi is an excellent institution but in terms of entrepreneurship I think the abundance of resources that I saw in MIT were kind of at a different level altogether so so if you see the kind of startups that MIT produces every year and the sheer number, you know the kind of the amount of impact that the students at MIT create. I don't think any other institution in the world matches that and that was an eye opening experience; everybody here is very motivated to do something impactful and it's the entire culture that they have built. For example, if half of my classmates are working on really impactful ideas and are actually executing them then I will also be naturally inclined to do that right.. so that is the culture I was exposed to when I came to MIT

Q4) What was the inspiration behind starting Manush Labs?

Manush labs actually started after I did an event called MIT India initiative. So it kind of motivated me to bring different players together in India. So during the MIT India initiative I brought a few dozen MIT and Harvard students from US to India and along with them, there were 300 participants — undergrads and recent graduates, really talented people from all across India they also came and then there were these organizations that also joined that program. We learned a lot during that program. It happened last year in January and after that I came back to Boston and I thought that how can I actually take this one step ahead and do something that creates a real impact and how can we use the potential of all these highly motivated social entrepreneurs in India and give them a platform where they can get mentored by experts from US and MIT, Harvard and how can we give them the necessary exposure, mentoring, market access and network access. We started thinking about it last year in summer then we spoke with a lot of partners in India so one of them being the organization called social Alpha which is a Bangalore based organization which supported us a lot and they also helped us refine the first program that we are currently doing, yeah so yeah it all actually started with a very basic thought that how can we give these entrepreneurs from different remote parts of India a platform. I spoke with hundreds of people I remember last year in summer. I think every day I had dozens of calls, just trying to understand the ecosystem, finding gaps, what people are doing and you know how we can contribute to the existing ecosystem. Oh yeah and then it just happened and people kept supporting us more and more people joined and then it became the organization that you see today.

Q5) What differences have you observed in the startup culture in that city versus in India ?

Honestly, I don't have a lot of startup experience in India because since 2017 I've been outside India and most of my exposure has been outside India when it comes to the startup culture but these days we're talking to a lot of entrepreneurs in India in fact our whole program is supporting Indian entrepreneurs so I can comment on that I think the biggest difference is probably the nature of collaboration and growth mindset. In the US, people are unafraid to collaborate with

others, talking to stakeholders and you know supporting each other so it's a tremendous difference in mindset, while in India although of course the entrepreneurs are super talented, sometimes I feel that they are not as collaborative as startups in the US. That is probably the only difference I see otherwise talent wise, skills wise I don't see any major difference.

Q6) So you said that you love to travel solo, and you love to read books. So, could you recommend a book that everyone should read?

That would depend on who the target audience is, you know I mean I can recommend so many! Yeah I think it's a very difficult question because in different phases of life you find different books that impact you differently. A couple of years ago, for example, I read this book called the Defining Decade. I've mentioned this in some other interview as well, this book talks about the importance of your 20s and the things you should be careful about in terms of your personal growth, spiritual growth and intellectual growth. So, for people who are in their 20s and especially people who are in college right now I would definitely recommend that book. My favorite book in fiction I think is Arundhati Roy's, God of Small Things. I loved the book because the kind of depth she has in her writing is out of this world, In terms of nonfiction at least. I've read a lot of other nonfiction books as well. I really like Robin Sharma's books. you know The Monk who Sold his Ferrari and then also this book by Steven Covey - 7 habits of Highly Effective People - it is very important for everyone because it's not like any other self help book. Hm... let me think of some other books. It's a difficult question you know, it's kind of like asking someone what their favourite song is.

Q7) On that note what's your favorite song, like Hindi, English, Punjabi?

Haha no, not any particular favorite but I really like Indian classical music. My favorite artist is Anushka Shankar, I really love her music. AR Rahman is amazing!

Q8) So my next question is that this year we were struck by covid and it was difficult for many startups, what did you see in the startups supported by Monash labs so how did they adapt

I think again it's a great question the change that we saw in the last one year I think has been tremendous. You know, people have adapted to remote work culture and are working online with ease. Our entire program was remote, so all the meetings, all the workshops everything that we did was through Zoom and all these entrepreneurs that are a part of our program they were very supportive and we never felt that you know there was any problem so all the sessions were going on very smoothly and the interactions and all the logistics of it was managed quite smoothly. So yeah I think people have adapted this new work - remote work culture very nicely and I think I'm very fortunate that people are adapting to it very fast because from an organizational point of view we want Manush Labs to be a remote program. We will do physical or hybrid (physical plus online) programs but I've realized that doing online

remote programs is much more efficient because then you can you can connect these entrepreneurs and mentors from all around the world, you don't need to bring those mentors to India that saves a lot of time and logistics and the entire cost of it. We can actually bring the entire knowledge system very easily to these people who are sitting in remote areas of the country.

Q9) What inspiration was behind Manush labs I mean what inspiration went behind the name; Is there a story behind it?

Yeah of course there's a story, so we were trying to create an organization that is India focused and that is not only India focused but that is human centric. So we were very focused on creating an organization that is compassion driven and that impacts the lives of the people in our country so in that sense I know "Manush" is a word that comes from sanskrit and it has a very deep meaning and also the name contains "lab" so it kind of mixes both worlds together - the India part and then the international part and that's also what we're trying to do through Manush Labs so we're bringing the global perspective and global experts who are helping these entrepreneurs in remote corners of India, so in that sense also it justifies the name.

Q10) How does a day in your life look like ?

OK so it's pretty all over the place to be honest, because I've been moving here and there. I was living in the West coast until last month and I moved to the East Coast because I have family here so yeah I've been moving around in the US. It's pretty difficult for me to have a fixed routine also you know because my team is in India and so many stakeholders and our entire cohort is in India so I have to wake up at night, sometimes I just don't sleep all night and I sleep in the day, but yeah I try to you know focus on giving myself enough sleep but it's very difficult to sleep at the same time every day. I try to do that as much as possible and I have a lot of meetings with people in India, a lot of meetings with investors who want to join us as partners and also a lot of meetings with prospective partner organizations who want to work with us and want to do collaborative programs. Of course these days I'm also talking to a lot of people like you who are interested to know the journey of manush labs so that is also added to my calendar, but it's fun to manage people in different time zones I've never done that before so here I have calls with the guys in the East Coast and then people who are in India so it's a lot of fun I would say. I'm not, I'm not tired of it in anyway.

Q11) How does one get hired at Manush labs and what is required from a candidate ?

We first give an assignment and that assignment is kind of an initial screening so we look at how much effort and time and attention the prospective volunteer or intern or employee has put into that. Once the assignment is done then we have a one on one personal interview usually I do that and yeah that's how we select people. Also we are very particular about impact so if the person is interested in social impact and if their previous

experience demonstrates their interest in social impact that's always a bonus. We also look at communication skills as a very important aspect because we are an organization that doesn't have a product . What we do depends heavily on communications and bringing people together for collaboration, so communication skills is of course one of the most important criteria.

Q12) If you get a chance to like go back in time and start once again from the time when you were 17 years old how and what things you will do differently and pick whatever you have done

I really love the question! I mean if you ask me right now, I'm pretty satisfied with the experiences I've had you know in the last 10 years and where I am. I mean I'm still in my 20s and I'm fortunate to have seen and experienced so many fascinating things. I've travelled to and lived in different countries. If anything were to be different I never would have had the chance to interact with people from so many different cultures so I don't think I would change any particular aspect of it you know drastically, probably I would read a bit more maybe and exercise a lot more. I think exercise is very important; there is also something I read in Defining Decade, that the kind of training you give your body in your 20s stays forever in your life because your body then starts adapting to that kind of training and practice so it's very important for us to exercise regularly. Looking back, joining the dots, everything that I did at various points in my life benefited me at some other points. That's probably it, but it's a great question and I think I'll have to think a bit more on that.. whatever I'm saying, it's just impromptu.

Q13) What's the one advice you have for student entrepreneurs who really want to build something especially Indian student entrepreneurs?

I think the most important advice would be to first of all rite your idea down, talk to a few people who are experts or who can give you good suggestions on that idea, improve that idea. But don't waste a lot of time on just thinking about it and start executing it as soon as possible. Define your idea and once you have a clear sense of what you want to do, just execute it, you know, get it out in the market, prototype it, talk to users, show it to people who will be prospective users and just get into it.

Don't waste a lot of time in just the ideation. The Idea will get refined as you do it so yeah just go all out you know as soon as possible that would be the probably the biggest suggestion..

GAMING INDUSTRY ANALYSIS



TOPICS COVERED:

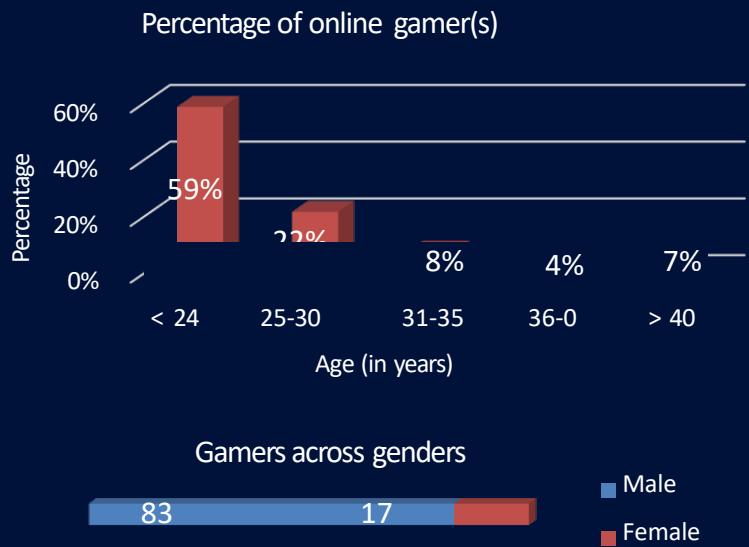
- Customer Segmentation of the gaming industry
- Evolution of the mobile gaming industry over the years
- Present and Future of mobile gaming industry
- Rise of Fantasy Sports industry
- Impact of COVID-19 on the gaming industry

CUSTOMER SEGMENTATION BASED ON GENDER AND AGE IN INDIA

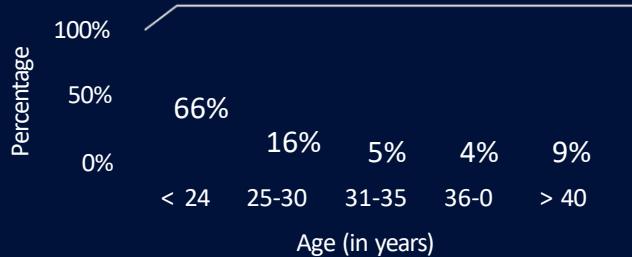
India is moving towards improved age and gender parity among online gamers. The majority will continue to play on mobile devices in 2021.

Young internet users have a higher propensity to play online games. Nearly 60 per cent of urban mobile gamer(s) are below 24 years. These gamer(s) are usually more exposed to technology and online platforms. However, acceptance of online gaming is considerably high among higher age groups. Experienced professionals and home-makers have similar likelihood to play online games as the young population. Their representation among online gamer(s) could be a result of skewed internet access across age groups in India.

Further to study more about customer segmentation based on age and gender we have categorized the gamers into two categories i.e. Heavy gamer(s) who spends an average of over 30 minutes per day on online gaming and Casual gamer(s) who spends less than an average of 30 minutes per day on online gaming.

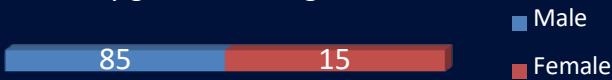


Distribution of heavy gamer(s) across age groups



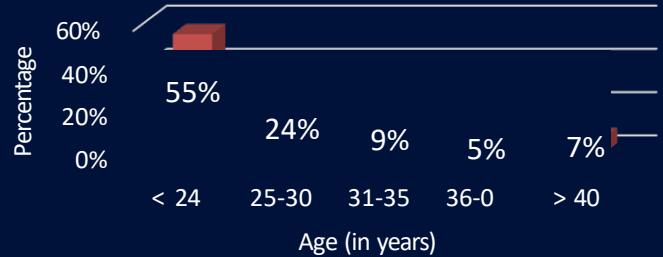
More than a quarter of young (below 24 years) gamer(s) are heavy gamer(s). This age group has a higher share of heavy gamer(s) as compared to the other age groups, which are predominantly casual gamer(s).

Heavy gamers across genders



13 per cent of female gamer(s) are heavy gamer(s), as against nearly a quarter of male gamer(s). This lower propensity to be a heavy gamer, coupled with disparity in internet penetration leads to male dominance among heavy gamer(s).

Distribution of casual gamer(s) across age groups



Among casual gamer(s), up to 30 year gamer(s) form the largest share. This large share is due to greater propensity among higher age groups to be casual gamer(s).

Casual gamers across genders



EVOLUTION OF MOBILE GAMING IN INDIA : A TIMELINE

Late 1990s

- The most famous mobile game, Snake first appeared in 1997 on the Nokia 6610
- Japan's success of I-Mode network-based games created a boom for WAP-games – users could play these games using WAP browsers installed on their phones

2000-2007

- Console and PC gaming companies started to invest in the mobile gaming market. In early 2000s, Snake Xenzia
- Between 2001 and 2007, industry giants' games, from the likes of Sonic the Hedgehog, Tiger Woods Golf, Madden NFL, The Prince Of Persia, Sands of Time and Splinter Cell, found their way to mobile devices for the first time.
- With the introduction of the iPhone in 2007, mobile game developers were able to make use of multitouch-controlling.
- Launch of Apple and Android app stores in 2007 radically changed the mobile gaming market.

2008-15

- TapTap Revenge (2008), Doodle Jump (2009), Angry Birds (2010) and Temple Run (2011) were mega hits for the mobile gaming industry. Revenge (2008), Doodle Jump (2009), Angry Birds (2010) and Temple Run (2011) were mega hits for the mobile gaming industry
- The year 2012 saw the success of games such as CSR Racing, Clash of Clans, Hay Day, Puzzles & Dragons and Candy Crush Saga in terms of monetization , AR-based games such as Pokemon Go and Wizards Unite were also introduced. In early 2013, Supercell announced its games were generating \$2.4 Mn in revenue a day.

2016-2017

- In 2016 alone, more Indian developed games topped the local download charts on Google Play than ever before. Freemium and Virtual Reality Games supported growth of the mobile gaming industry.
- Around 40-50 Mn people played games on their smartphones and feature phones, at an annual growth rate of 40-50% in 2015.
- At \$206.5 Mn (2016), augmented reality-based game Pokemon Go topped the charts in terms of gross revenue generation by any mobile game ever in the first month.

2018 - 2020

- PUBG's launch in India led to double-digit percentage growth in the number of mobile gamers. Google launched cloud gaming service Stadia which allowed users to play without a console

PRESENT AND FUTURE OF MOBILE GAMING IN INDIA

KEY NUMBERS

326 MN

Numbers of mobile gamers in India(in 2020)

\$8.8

Average revenue per mobile gaming user(in 2020)

6.1%

Estimated future CAGR (during 2020-25)

\$1.6 BN

Expected India's mobile gaming market(2025)

6.33 vs
6.35

Time spent on gaming(hours/week);Global vs India

\$1.2 BN

Size of India's mobile gaming market, 2020

6th

India's ranking in mobile gaming in world, on the basis of market size, 2020

111

India's ranking on the basis of mobile gaming user penetration, 2020

GROWTH DRIVERS OF THE MOBILE GAMING INDUSTRY IN INDIA

→ Expensive gaming consoles, which discourage India's middle class population of India to buy those



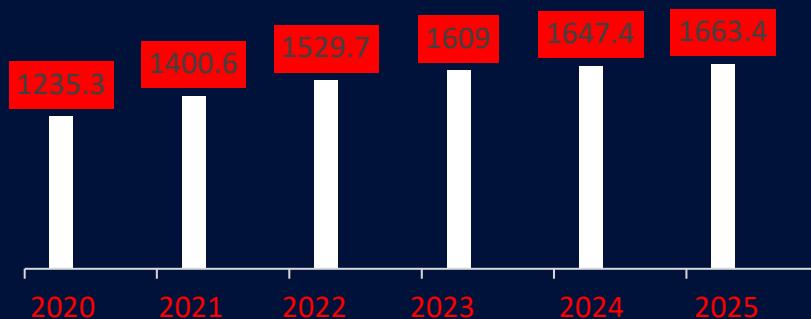
→ Increase adoption of wallet-friendly, yet effective smartphones in India



→ More multiplayer games coming up which allows users to connect and play with their friends and family



Market size of mobile gaming in India(in \$MN)



FANTASY SPORTS INDUSTRY

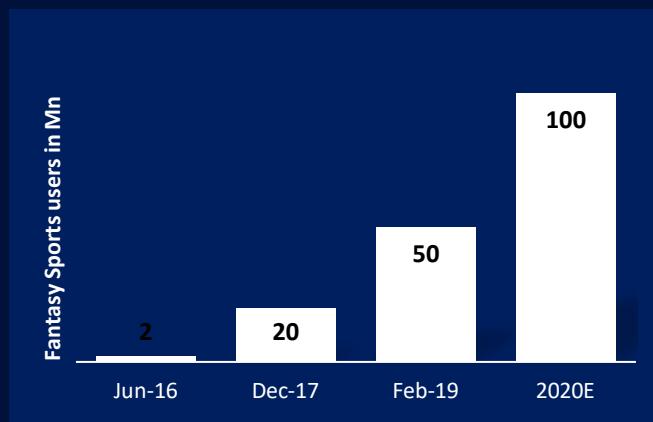
Why are fantasy sports attractive to consumers?

Sports has always been considered to be a religion in India. From watching long test cricket matches to staying up late at night to watch a football game, the people have always been up for it. However, before the fantasy sports, it was a passive activity where the people could just watch their favourite teams playing. Now, they have been given a chance to actively participate and follow these sports by strategically selecting a team out of the combined squads of different teams. If this wasn't enough, the monetary incentive is also a catalyst in the growth of this industry. A person can multiply the amount of money spent on these games by just using his knowledge about that sport and the players. While cricket is the most common sport in India as a fantasy sport, the other sports are also getting popular in this industry.

Tracking the recent growth

The fantasy sports company 'Dream11' was the title sponsor of the Indian Premier League 2020 and it certainly led to a boost in the marketing of the entire industry as a whole as more and more people started competing in these challenges with their friends. However, the growth is long tracked and not just a recent spike due to IPL.

According to a recent report 'Business of Fantasy Sports' published by the Federation of Indian Fantasy Sports (FIFS) and KPMG, gross revenue of fantasy sports operators stood at Rs. 2,400 crores (US\$ 340.47 million) for FY20 compared with Rs. 920 crores (US\$ 131.64 million) in FY19, recording an almost 3 times increase. The Indian fantasy sports industry is expected to be worth US\$ 3.7 billion by 2024, creating a huge opportunity for new entrants. The market has witnessed a 700% increase in the past decade in the number of fantasy sports operators and a 2,500% spike in the number of fantasy sports users.



Future of Fantasy Sports Industry

Given the increasing popularity of fantasy sports in India, the future possibilities look bright. A recently released NITI Aayog draft document notes that the industry has the capacity to attract ₹10,000 crore in FDI over the next few years. However, fantasy sports have always been subject to a debate on whether it should be considered legal or not, calling it as an example of betting. So, the legal and regulatory uncertainties hang like a sword over the industry.

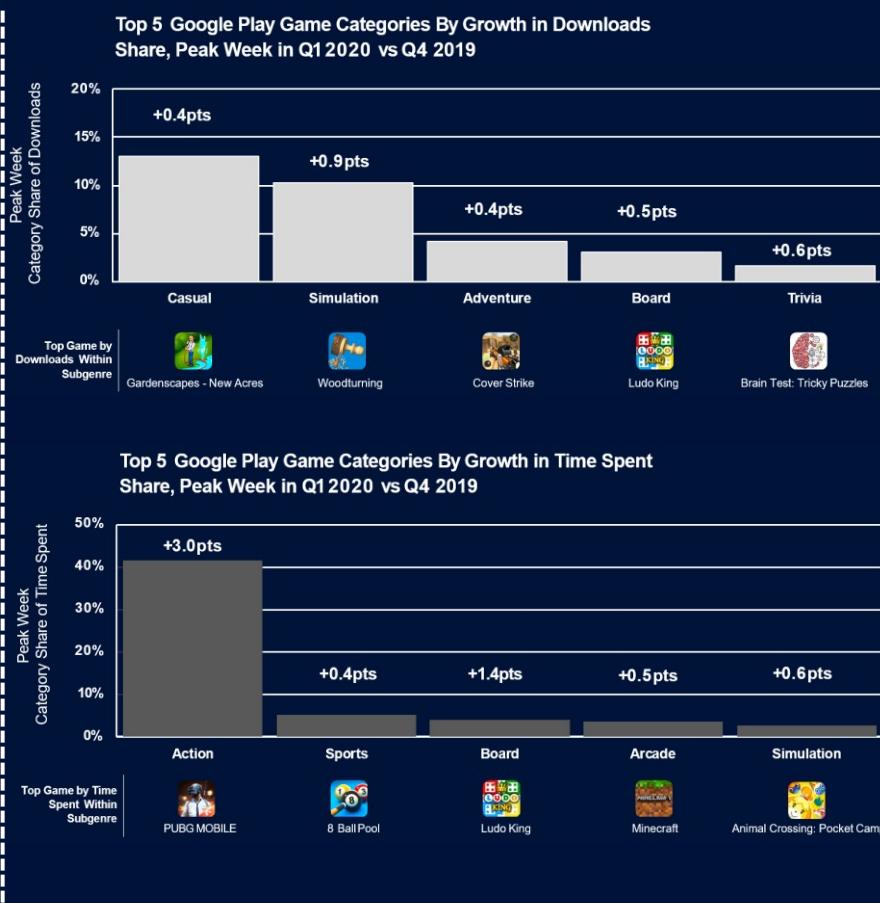
IMPACT OF COVID-19 ON GAMING INDUSTRY

One area that has been relatively unaffected during the pandemic is the gaming industry, with user engagement growing considerably during this period. For example, WinZo Games, an Indian-based gaming company, have reported three times more user engagement and 30% higher traffic in online mobile gaming. Around 35% higher usage has been witnessed in multi-player modes in comparison with single-user modes, a trend also found elsewhere. Similarly, Paytm First Games, an Indian mobile-based online gaming platform, reported an almost 200% increase in the user base during the pandemic, with 75,000 new users.

Looking at which subgenres of gaming on Google Play are in highest demand while consumers are stuck indoors, the gaming subgenres that saw the greatest growth in download market share points during this time were Simulation (+0.9pts), Trivia (+0.6pts), Board (+0.5pts), Casual (+0.4pts) and Adventure (+0.4pts)

Key facts to be noted are as follows:

- Time spent on gaming apps **surged 41%**
- Mobile game downloads soared in April, reaching peak of **197 Mn** in a single week — a **75% jump** compared to the weekly average of previous quarter
- Ludo King, PUBG Mobile, Clash of Clans and Teen Patti—Online Poker were some of the popular products that gained traction
- Mobile gamers' share increased to more than **89%**
- Games in the arcade, casual and casino categories spiked more than **150%** in terms of app usage (January-April 2020)
- Users of online gaming platform Adda52Rummy from Delhi, Kolkata and Gujarat increased
- No. of mobile gamers using Paytm grew three-fold in March
- Paytm Games' Rummy gained most traction, with both the number of users and gameplays doubling every week
- Daily active user base of Ludo King leaped from **13 Mn - 15 Mn to 50 Mn**



EDITORIAL

POST THE RESCUE ACT SHOULD THE FLEDGLING DARE TO FLY ?

- Bhavya Sood (SSCBS)

The year is 2020, the day January 27 and the news is dominated by Republic day celebrations, the JEE exams, the rise in India's service exports and the mounting problem of debt that the world faces. For a young entrepreneur in Bangalore, it is just an ordinary day, as it is for everyone. However that day something went down in South India, in God's own country that would make it a day which would have great implications for him as well as for the rest of the world. The story that went on to capture the imagination of the masses, the story that shaped the World that we are in today wasn't seen in the newspaper that day. In Kerala, India's first Coronavirus case was reported and subsequently what has happened shook the whole business world, and the startup ecosystem. As lockdown was imposed, to survive, a company needed to adapt and solve the myriad of problems that arose. The problem of shifting online, of labor and of the supply chain. A survey by FICCI and IAN stated that 12 percent of the Indian startups went out of business while 33 percent of investors had put their investment decisions on hold.

In such a scenario would someone try to start his venture?

The total investments decreased from the past two fiscals, while India did see a rise of 10 unicorns. Yet there was no doubt that the budget should provide some sort of impetus to improve the startup landscape. February 1, 2021: "The budget", these words were on the lips of every news anchor, of every businessperson, of every employee, of every student, almost everyone privileged enough to know about its significance, and they anxiously waited for its declaration. There was an increase in healthcare spend, and on infrastructure, India was going to spend quite heavy but what was the budget like for the startup industry?

First cheer came about as it was declared that startups would get a tax holiday extension till 31st March 2022, Along with this the government tried to simulate investment by providing a capital gain exemption, that is , any gain on sale of an asset wont be taxed. The finance minister went on to make changes that would reduce the regulatory burden on startups, by changing the definition of Small companies, now more startups would be able to enjoy the perks that small companies have. Moreover by using AI and digitization the budget aims to revamp the ministry of corporate affairs, all this would make regulatory fillings easier. The setting up of one person companies by NRI's may also prove to be helpful as they may also like to bring their innovation to the Indian market

So the question we asked earlier

"In such a scenario would someone try to start his venture? "

Has the budget been able to change its answer?

In the current climate while the whole world is grappling to adjust to this new reality, new solutions to these new problems that the pandemic has created must be discovered for they are needed ,for the market formerly unforgiving is itself needing something more, and may just give the new idea a chance. In the budget for an investor and for the innovator enough incentive has been given. Last year was a tough act to follow (setting up of incubators, tax holidays) yet its fair to say that the budget of this year is maybe as revolutionary for the industry as was for the fiscal year 2019 and is an important step in the right direction.

STARTUP OF THE MONTH



Online marketplace for food and groceries

ABOUT

- **Headquarters:** Bengaluru, Karnataka
- **Founding date:** November 2015
- **Founder:** Karthik Venkateswaran
- **Sector:** Internet Software E-commerce, Supply Chain Management, Online Marketplace
- **Status:** Private, Independent company

Jumbotail is a startup that provides an online food and grocery marketplace targeted at wholesale buyers. It operates a marketplace that links thousands of Kirana stores with brands and traders. The business provides a range of services, including supply chain logistics, a mobile app for placing orders, integration with point-and-sales devices, and credit solutions to shop owners that can't easily get a loan from banks.

They offer a wide variety of high-quality staples, homecare, packaged foods, and personal care products from all leading brands and staples producers. In India, there are about 12 million kirana stores that dominate over 95% of the \$350 billion food and grocery market. Jumbotail is one of several startups in the business-to-business (B2B) wholesale supply space focused on kirana stores and other mom-and-pop store formats. It currently serves more than 30,000 such stores.

COMPETITORS

Udaan

Udaan is a B2B trading platform that brings a single platform to suppliers, distributors, dealers, and wholesalers. It enables a direct connection between buyers and sellers which allows one-on-one discussions to negotiate terms of trade between transacting parties.





Ninjacart

Ninjacart runs a business-to-business web marketplace that directly ties producers, suppliers, and brands to distributors via the lean and related supply chain. Its platform allows the distribution of vegetables and fruits to supermarkets and restaurants across India.

Secai Marche

Secai Marche is a platform for restaurants to buy high-quality goods directly from the farmers . Its goal is to help develop more economically-viable and sustainable small-scale farms around the world through better access to quality and delicious food.



Recent Funding

Jumbotail has raised \$14.2 million in its latest round of funding.

This round comes in quick succession after a \$11 million

Series B2 round raised in October 2020, thus completing its \$25 million fund raise. This round was led by VII Ventures, with participation from Nutresa, Veronorte, Jumbofund, Klinkert Investment Trust, Peter Crosby Trust, Nexus Venture Partners, Discovery Ventures, and a group of high net-worth individuals and industry leaders. Jumbotail has raised a total of \$50.6M in funding over 7 rounds. Jumbotail will use these funds to scale its core B2B marketplace to new geographies across India, expand its network of B2C home delivery product named J24 stores, and to grow its private label product portfolio.

Revenue model

Jumbotail charges a commission fee from sellers who list their products on the platform and also for supply chain services like warehousing fulfilment and last mile delivery. Jumbotail also offers some extra services such as digital merchandising and positioning, in-store product placement and sampling which brands can pay for. Jumbotail's estimated annual revenue is currently \$20.2M per year.

DEALS DECODED

FRIENDLY

In this segment of Pulse by Collegiate Entrepreneurs Organization, Delhi University, we decode the dealmakers of the month under coverage and give to our readers an insight into the monthly deals and about the businesses and parties exchanging terms.

Parties involved

Udaan and Moonstone Capital and Octahedral Capital



About Investors

Moonstone Capital is a leading capital placement advisor providing global fundraising, syndicated investments and advisory services to Alternative Investments such as private equity, venture capital, private funds, private credit, real estate, real assets and infrastructure firms across the Middle East and Global Markets. Octahedron Capital is a global, crossover fund that invests in the leading companies that drive the world's internet economy.



About the Startup, Udaan

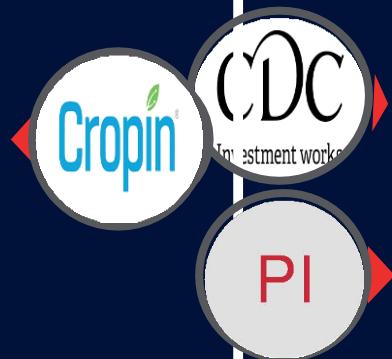
Udaan is Business to Business (B2B) trade platform which brings traders, retailers, manufacturers and wholesalers onto a single platform. It was founded by Amod Malviya, Vaibhav Gupta and Sujeev Kumar in 2016.

About the deal

Udaan raised \$280M. The additional funds are expected to be deployed towards continued market creation of B2B e-commerce in India, reaching out to more and more small businesses across the country and bringing benefits of e-commerce to them

Parties involved

Cropln, CDC Group and Kris Gopalakrishnan's family office Pratithi Investment Trust



About the Startup, Cropln

Cropln is a leading AI and data led Agri-Tech organisation that provides SaaS solutions to agri-businesses globally. Cropln's suite of products enables stakeholders in the agri- ecosystem to adopt and drive digital strategy. It was founded by Krishna Kumar, Kunal Prasad and Chittaranjan Jena in 2010.

About Investors

CDC Group plc is a development finance institution owned by the UK government and Kris Gopalakrishnan is co-founder of Infosys.

About the deal

Cropln raised \$20 million in Series C funding to expand reach of its farm management and predictive analytics solutions



Parties involved

Zupee, WestCap Group and Matrix Partners India

About the Startup, Zupee

Zupee is Skill-based mobile gaming platform which runs live quiz tournaments on its app where users compete with friends and other players for prizes. It was Founded by IIT Kanpur graduates Dilsher Singh Malhi and Siddhant Saurabh in 2018.



About Investors

WestCap partners with innovative founders to invest in and build the great companies of tomorrow. The firm invests in businesses across FinTech, RE Tech, Experience Tech, and Health Tech and partners closely with management to deliver distinct value. Matrix Partners India is early stage investor based in Mumbai, Bangalore and Delhi.

About the deal

Zupee raised \$10 million funding from US- based growth equity firm WestCap Group and existing investor Matrix Partners India. The fresh fund will go towards further scaling up the venture, expanding market reach, enhancing user penetration for Zupee's platform, and focusing on delivering an exceptional and truly rewarding user experience.

Parties involved

Boat and Warburg Pincus

About the Startup, BoAT

BoAt is Indian based consumer electronics brand. Its catalogue includes headphones, earphones, smartwatches, speakers, travel chargers, and premium cables that's sold through its own ecommerce platform as well as Amazon and Flipkart. It was founded by Aman Gupta and Sameer Mehta in 2016



About Investors

Warburg Pincus is a global private equity firm focused on growth investing, with a 50+ year record of building world-class businesses across the globe

About the deal

Company got \$100 million funding and will use it in widening its R&D capabilities and product portfolio, and build on efforts to create and support a manufacturing ecosystem under the Make-in-India initiative



Parties involved

CRED, Sofina, Coatue, and Satyan Gajwani of Times Internet



About the Startup, CRED

CRED is a members-only app that lets users pay credit card bills and rewards them in the form of credit coins, which can be redeemed across partner businesses including CureFit, Ixigo, BookMyShow and FreshMenu. This also gives the app an insight into customer spends, which can be used for cross-selling and up-selling products.

About Investors

Sofina is a Belgian holding company, headquartered in Brussels, which invests in several industrial sectors. Coatue is a global technology-focused investment manager led by Founder and Portfolio Manager Philippe Laffont

About the deal

Dreamplug Technologies, which owns and operates credit card payment platform Cred, raised \$81 million in a Series C round. The investment was made at a post-money valuation of \$806 million.

Parties involved

BharatPe and Alteria Capital

About the Startup, BharatPe

Fintech startup BharatPe develops a QR code-based payment app for offline retailers and businesses. In addition to that it enables merchants to access credit and other value-added financial services. It surpassed Google Pay to become the third-largest player in the merchant UPI payments in November 2020. It was founded by Ashneer Grover and Shashvat Nakrani in 2018.

About Investors

Alteria Capital is India's largest Venture Debt fund focused on innovative startups backed by strong VC sponsors



About the deal

BharatPe has raised 90 Cr (\$12 Mn) from Alteria Capital after raising 60 Cr (\$8.2 Mn) in debt from InnoVen Capital. The company intends to raise \$700 Mn of debt capital over the next two years to help small merchants meet their credit needs and scale accordingly.



Parties involved

OYO and Hindustan Media Ventures Limited (HMVL)

About the Startup, OYO

OYO operates a branded network of hotels designed to offer standardized stay experiences. OYO's hotels offer rooms at prices under a reasonable budget segment, along with services like free breakfast facility, holiday packages, etc. It was founded in 2013 by Ritesh Agarwal and is currently valued at \$10 billion.



About Investors

HMVL is a 75% subsidiary of the HT Media group that publishes papers, including the Hindustan Times. It has been named by Forbes as one of the Best Under A Billion companies in the Asia-Pacific region. It is one of the 35 Indian companies that have found a place on Forbes Asia's list of 200.

About the deal

Hospitality firm Oyo has raised Rs 54 crore from Hindustan Media Ventures as part of Series F1 round. The fresh fundraising by the hospitality startup came at a time when it is slowly recovering from the impact of the coronavirus pandemic. Last month, the company had laid off 300 employees, mainly from renovation and operations departments..

Parties involved

Kyt, Alpha Wave Incubation (AWI), Sequoia Capital India's Surge, January Capital and Titan Capital.

About the Startup, Kyt

Kyt is an early-stage EdTech startup that runs online-only extracurricular courses by combining live classes with video-based revision materials for children from ages 5 to 15 years. The startup claims to have more than 20 teachers on board, which it wants to scale up to 500 in the next 12 months



About Investors

Alpha Wave Incubation an early-stage \$300 million fund managed by Falcon Edge cofounder Navroz Udhwadia.

About the deal

Kyt has raised \$5 Mn in a Series A funding round led by Alpha Wave Incubation (AWI). The round also included participation from Sequoia Capital India's Surge, January Capital, Titan Capital and other angel investors. Kyt will use the funds to expand its operations to Abu Dhabi and use the Emirate as its regional headquarters for targeting the GCC (Gulf Cooperation Council), MENA (Middle East/North Africa) and other global markets. Kyt will also look to hire data scientists, product managers and engineers located in Abu Dhabi.



Parties involved

Practically and Siana Capital



About the Startup, Practically

Founded in 2018 by Subbarao Siddabattula, Charu Noheria, and Ilangovel Thulasimani, Practically uses Augmented Reality (AR), simulations, and 3D videos for an enhanced learning experience, and caters to students in classes between six and twelve, with a focus on STEM learning.

About Investors

Siana Capital Management LLP (Siana) is an India based fund house focused on investing in deeply innovative companies while they are in their relatively early to mid stages (Series A/B financing).

About the deal

Practically has raised \$4 million in a Pre-Series B round led by Bengaluru-based deep tech investor Siana Capital. Existing investors YourNest Venture Capital and Exfinity Ventures also participated in the investment round.

Practically will use the funds to strengthen its operations in Andhra Pradesh and Telangana. It also plans to establish a pan-India footprint in the next 12 months.

Parties involved

Pocket Aces and Stride Ventures



About the Startup, Pocket Aces

Pocket Aces is a digital entertainment company founded by Aditi Shrivastava, Anirudh Pandita, and Ashwin Suresh in 2013. The company operates three socially distributed content channels: FilterCopy (short videos), Dice Media (long-form videos), and Gobble (food and lifestyle videos) as well as a direct-to-consumer platform: Loco (live and interactive esports app). The Company's socially distributed video network reaches over 50 million people weekly, clocking over ~500 million video views every month. In 2018, Pocket Aces became the first digital company to sign a multi-show deal with Netflix in India. Loco is one of the fastest-growing apps in India today with over 15 million registered users.

About Investors

Stride Ventures is a sector agnostic Venture Debt fund managed by veteran ex-bankers. The fund lends to growth-stage companies that are backed by institutional capital with a banking scope of lens.

About the deal

Pocket Aces has raised debt funding of Rs 17 crore by Stride Ventures. As part of the transaction, Stride will be a strategic partner in Pocket Aces' growth journey with their customised offerings and deep relationships across banks and corporates. Pocket Aces will utilise the capital raised to scale the current content output and invest further in new content formats and distribution channels.



About Investors

Better Capital is a micro venture firm that creates & invests in innovative businesses

Parties involved

Uday, Kunal Shah, Better Capital (India)



About the Startup, Uday

Developer of gamified and adaptive learning platform built for students. The company's platform offers live online classes for subjects such as Maths, English and higher-order thinking skills through games, roleplays and activities, enabling kids to practice and facilitate the development of their mathematical, analytical and verbal skills.

About the deal

Uday has raised a total of \$2.5M in funding over 1 round. This was a Seed round raised on Jan 18, 2021. The live-learning platform for students of Grades 1 to 5, has raised \$2.5 million in a seed funding round led by Alpha Wave Incubation (AWI), managed by Falcon Edge Capital and InfoEdge Ventures.

Parties involved

Justin Mateen. Other participating investors included Soma Capital, CP Ventures, Y Combinator, VentureSouq, and Shashank Kumar and Harshil Mathur

About Investors

Shashank Kumar and Harshil Mathur are the founders of Razorpay, Justin Mateen is the Founder of Tinder.



About the Startup, Volopay

Operator of a spend management platform dedicated to helping employers take control of business expenses and organize financial transactions. The company's platform controls expense requests and approvals, make bill payments, manages company cards and reconcile all accounting on one platform, enabling finance and accounting teams to save time and money by giving visibility and control to every aspect of business spending.

About the deal

Singapore-based Volopay and Malaysia-based Microleap, have raised \$2.1 million and \$3.3 million, respectively. Volopay says its goal is "to provide businesses and start-ups in the Asia Pacific region with a powerful control centre for all their financial needs". It combines business accounts, corporate cards, bill payments, expense reimbursements, credit, cashback, and accounting automation into one single platform.



Parties involved

BharatPe , Trifecta Capital

About Investor

Trifecta Capital is India's first venture debt fund that is focused on new economy businesses; and now has also started offering tech solutions



About the Startup, BharatPe

BharatPe is an Indian QR code-based payment app for offline retailers and businesses, launched in April 2018 by Ashneer Grover and Shashvat Nakrani, headquartered in New Delhi. It is a merchant focused payments platform as it offers merchants a single interface for all existing UPI apps and allows merchants to accept UPI payments for 'FREE' through the BharatPe QR.

About the deal

BharatPe has raised Rs 50 crore (~\$7 million) in debt funding from Trifecta Capital. These fresh funds will help the company offer loans to underserved small merchants and mom-and-pop store owners across the country.

Parties involved

Darwinbox and Salesforce

About Investor

Salesforce Ventures operates as a venture capital firm. The Company invests in enterprise cloud and start-ups creating application primarily for mobile phones



About the Startup, Darwinbox

Darwinbox is a cloud based Integrated HR platform that automates HR processes from recruitment, Core transactions (Leaves, Attendance, Directory), Payroll, Employee Movement, Employee Engagement, Talent Management and People Analytics, it engage & empower employees while automating and simplifying all HR processes.

About the deal

Darwinbox, which operates a cloud-based human resource management platform, has raised \$15 million in a new financing round as the Indian startup looks to further expand in the country and Southeast Asian markets. This will help Darwinbox work with Salesforce closely to maximize value to their customers, continue building out their product stack and accelerate global expansion.



Parties involved

BeyondSkool, Tomorrow Capital

About the Startup, BeyondSkool

Provider of educational services intended to offer critical life skills to prepare children for tomorrow. The company's educational services offer essential life skills through nine signature courses, game based learning and well defined benchmarking tools to measure the student's growth before and after attending the course, enabling them to learn critical life skills during the formative years of childhood to build a solid foundation.



About Investor

Tomorrow Capital is an early stage strategic investment fund focussed on helping early-stage businesses with capital, access to blue-chip talent, industry networks, and other resources.

About the deal

It has raised \$2 million in seed round from Tomorrow Capital. Built on the premise of developing Higher Order Thinking Skills of innovation and creation, BeyondSkool aims to facilitate Holistic Cognitive Development of children's IQ, EQ, and CQ simultaneously.

Parties involved

Turnip, Better Capital, SAIF Partners

About the Startup, GoldenPi

GOperator of an e-sports platform dedicated to transform the way gamers create, consume and interact with live content. The company's platform allows free cross-platform multistreaming along with in-game voice chat and internal audio support for all games, thereby enabling mobile device gamers to stream live gameplay at the ease of a couple of clicks from their mobile screens.



About Investor

Elevation Capital has invested \$1.63 million on live game streaming and community platform Turnip. In a press statement shared by the investor, it said Turnip plans to use the funds to expand its reach to millions of gaming communities by building a scalable and pioneering product. It added the startup also plans to recruit talented individuals who have a shared passion to build the future of gaming.



Parties involved

Lohum Cleantech and Baring Private Equity Partners



About Investor

Baring Private Equity Partners has a rich heritage of entrepreneurial initiative that began nearly three decades ago when the firm became one of the first pan-European providers of private equity capital. The funds advised invest in every major market outside the USA via seven regional fund groups with local investment advisors in Europe, Asia and Latin America.

About the Startup, Lohum Cleantech

Li-ion battery manufacturer and battery materials (cobalt, lithium, etc.) recycler enabling a circular supplychain . It was founded in 2017 with the aim of manufacturing lithium-ion batteries for two-wheeler and three-wheeler electric vehicles with the capability of customising for other electric vehicles.

About the deal

Noida-based Lithium-ion battery pack manufacturer Lohum Cleantech Pvt Ltd raised \$7 million in a round led by the investment firm, Baring Private Equity Partners India. The funds will be utilised for accelerating the growth plans of the company to achieve an integrated domestic capacity of 700MWh within a year.

Parties involved

Ferlenco and Blacksoil



About the deal

It has raised a total of \$69M in funding over 16 rounds. Their latest funding was raised on Jan 21, 2021 from a Debt Financing round.

About the Startup, Ferlenco

Furlenco is a home furniture subscription based program that allows users to rent furniture on a monthly basis. It was founded by Ajith Karimpana and was incorporated in 2019

About the Investor

BlackSoil was founded 2010 with the single mission of pioneering unique advisory and financing solution for developers, startups and high growth companies. BlackSoil takes both a credit and an equity view on each financing situation, offering quick feedback on any deal proposal through different verticals – investing without time-consuming audits and substantial equity dilution.



About Investor

Wurk is the leader in HR, Payroll, and Payment technology servicing the fastest-growing emerging industry, cannabis!



Parties involved

Ruptok and Wurk

About the Startup, Ruptok

Founded in July 2020 by Ankur Gupta, Akshita Gupta, and Yashwardhan Aeren, Ruptok has been working towards offering logistics and technological solutions for gold loans to financial institutes at their doorstep in Delhi NCR. The startup endeavours to provide instant loans against gold jewellery (18 carats and above) within 30 minutes.

About the deal

It has raised Rs 10 crore in an angel funding round from Wurk, a Canadian investment firm. Delhi-based fintech startup for gold loans Ruptok will use the funding to start operations in Jaipur and Mumbai by March 2021.

Parties Involved

ShopG, Raghunandan G, Prasanth Nair, Orios Venture Partners, RPG Ventures, Rajesh Yabaji



About the Startup , ShopG

Social ecommerce platform ShopG closed a \$1.5 million seed funding round. It has developed a profitable model, bringing the power of micro-entrepreneurs, digital-ready customers, and tailored set of small brands, including their own on a common tech platform.

About Investor

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About Investors

Parties involved

Purple Tutor, IvyCap Ventures



About the Startup, Purple Tutor

Founded on 1st September, 2019 by Gaurav Perti. PurpleTutor is a company, that teaches coding/computational sciences to kids in the age group of 6 - 16 via LIVE online classes.

IvyCap Ventures focuses on investing in Indian companies with huge potential. They have differentiated business models with strong unit economics focusing on large, addressable, high growth markets. It focuses on Sector Agnostic with focus on Consumer Tech, Health Tech, Editech, Enterprise/SAAS, Deep Tech

About the deal

A Seed funding round of approximately \$300,000 led by IvyCap Ventures was raised by Mumbai-based edtech start-up PurpleTutor. Other founders, including Krishna Kumar (Founder and CEO- Simplilearn), participated in the round. With this capital injection, the company plans to improve its infrastructure, user base, and expand its presence.

Parties involved

KIWI, PointOne Capital, Core91 VC, Appy High



About the Startup, KIWI

Incepted in 2020 by a technopreneur Imran Ladiwala and serial entrepreneur Mishu Ahluwalia, KIWI is a one-of-a-kind TaaS platform that connects freelancers and clients within 180 seconds and creates a high-skilled on-demand talent network in the world. KIWI is operating on an early revenue stage. However, it is planning to target a monthly revenue of \$2 million+ by the end of 2023, with annual revenue of \$100 million in the next five years.

About Investors

PointOne Capital focuses on pre-seed and seed-stage technology-enabled startups in emerging sectors. Core91 Vc Llp is a Limited Liability Partnership firm incorporated on 06 August 2020. Its total obligation of contribution is Rs. 100,000 . Appyhigh is a multi-product technology venture, it creates and invests in technology to empower and entertain next billions.

About the deal

Raise \$2,50,000 in seed funding from PointOne Capital, Core91 VC, AppyHigh, and other angel investors. The raised funds will be used for the product development and for creating initial base of consumers and experts



Parties involved

Bconomy, Eden Block



About the Startup, Bconomy

Bconomy is a relayer infrastructure network and transaction highway to reduce the friction between applications built on the blockchain and the end-users. Bconomy's relayer network comprises of an SDK and dashboard that abstracts and hides many of the complexities of opening a wallet, storing private keys, paying gas, and buying cryptocurrency.

About Investors

Eden Block is a private, independent, research-centric investment vehicle focused on Blockchain, Artificial Intelligence and Cybersecurity, Eden Block continues to support the world's most formidable teams, spearheading concrete development and foundational business application.

About the deal

Bconomy raised a seed funding of \$1.5 million led by research-led European VC Eden Block. Other investors including Fenbushi Capital, Binance, DACM, Outlier Ventures, Zee Prime, Capital, Woodstock Capital, MiH Ventures, participated in this

Parties involved

Generico, Alteria Capital



About the Startup, Generico

Generico is the fastest growing specialized pharmacy retail chain of Generic medicines. Started by IIT Bombay alumni, Generico aims at making healthcare affordable for millions of Indians. It provides the biggest portfolio of generic medicines from the reputed pharma companies under one roof and provide up to 80% lesser price.

About Investors

Alteria Capital is India's largest Venture Debt fund focused on innovative startups backed by strong VC sponsors

About the deal

Generico has raised INR 10Cr from Alteria Capital India Fund I. Company has planned to use this fund to strengthen its supply chain, technology and healthcare prepositions..



Parties Involved

SSA Finserv and Blue Ashva capital



About the Startup, SSA Finserv

SA Finserv is a “Small Scale Accessible Finance” NBFC founded by Vikas Agarwal with a clear mandate to equip micro, small & medium enterprises with short to medium term finance. It provides financial solutions for cash flow needs of MSMEs. Some of its products include collateral-free business loans, collateral backend business loans, finance against work orders, and sales bill discounting.



About Investor, Blue Ashva Capital



Blue Ashva Capital is an India & Singapore based investment Fund that is backing sustainable and long-term profitable businesses which are solving real challenges and building lasting value in sectors like agri, decarbonisation, circular economy, and small businesses.

About the Deal

SSA Finserv has raised \$3 million (around Rs 21 crore) from Blue Ashva Capital. The money invested through Blue Ashva Sampada Fund, will be used to expand lending from top cities to small towns. Blue Ashva Capital had said the fund would aim to invest in small and medium-sized enterprises in sectors such as financial services, healthcare, consumer, and manufacturing. Investments would be made via debt, equity, or a combination of the two.

Parties Involved

Zluri and Endiya partners and Kalaari capital



About the Startup, Zluri

Zluri is a comprehensive SaaS Operations management platform for IT teams. It helps them Discover, Manage, Secure, and Comply SaaS applications from a single dashboard.



About Investor, Endiya and Kalaari capital

Endiya is the Co-founder Venture Capital firm for entrepreneurs building product startups in Digital Transformation and Healthcare sectors.

Kalaari is a venture company investing in technology-related companies in India. It is a \$160 million venture capital fund with a strong advisory team in Bangalore investing in early-stage, technology-oriented companies in India.

About the Deal

Zluri announced a seed investment of US\$ 2M from Endiya Partners and Kalaari Capital. The funding will help expand sales, marketing, and engineering functions and build integrations and no-code workflow automation for SaaS applications.



About Investor, MSSVF

Maharashtra State Social Venture Fund is an Alternative Investment Fund and it works as a closed-ended unit scheme of Maharashtra Laghu Vikas Trust. The Maharashtra State Social Venture Fund's investment objective is to generate superior returns by investing start-up, early and growth stage capital primarily in MSMEs based in India which would add economic or social or environmental value to the state of Maharashtra.

Parties Involved

True Elements and MSSVF



About the Startup, True Elements

True Elements is a producer and online retailer of snacks and natural supplements for individuals. The startup said it grew 3X since the COVID lockdown and has also improved its customer retention. True elements currently generate sales from its own website, marketplaces, and 6,000+ general trade stores spread across the country.

About the Deal

The company will now focus on maintaining a consistent growth in its Ebitda margins while scaling itself. It raised Rs 10 crore (\$1.36 million) in funding.

Parties Involved

Karkhana.io and Vertex Ventures



About Investor, Vertex Ventures

Vertex Ventures, an early-stage venture capital arm of Singapore-based investment company Temasek Holdings. Vertex Ventures SEA & India has made more than 40 investments across the region and is completing its last remaining investments in Fund III. The firm aims to start deployment from Fund IV before the end of the year, and will continue its strategy of investing in early-stage Series A technology companies in Southeast Asia and India.

About the Startup, Karkhana.io

It is a B2B on-demand manufacturing platform. Karkhana.io's mission involves working with various types and sizes of manufacturers throughout the country and alleviating pain points that are prevalent across the supply chain: coordinating production and delivery for multiple small parts, delays, inconsistency in quality, lack of transparency, etc.

About the Deal

Karkhana.io aims to use this funding round to scale its business operations and expand market reach. It plans to use this funding round for growth initiatives and establish its technology platform to meet the demand for custom manufacturing.



About Investor

Parties Involved

Nao Spirits, existing investors, boutique VC firm

The startup did not disclose the identities of these investors



About the Startup, Nao Spirits

Anand Virmani and his wife Aparajita Ninan started Nao Spirits & Beverages in 2016. With a small distillery in Goa, Nao Spirits has now branched out its distribution network to eight Indian cities and 14 countries across the globe.

The startup has a subsidiary office in the UK. The startup has two gin brands under its umbrella - Greater Than and Hapusa. Nao Spirits sources its bottles, labels, and a few botanicals from abroad

About the Deal

Nao Spirits and Beverages has raised \$ 2 million in its Series A investment round led by existing investors, family offices and a boutique VC firm. The company will use the fund to expand to new states such as Rajasthan, Haryana, Assam, Arunachal Pradesh and Meghalaya along with new export markets. It will also use the funds to amplify its marketing efforts and strengthen its team.

Parties involved

Siply , Inflection Point Ventures



About Investors

Inflection Point Ventures is an early stage angel investing platform and provides both monetary and non-monetary support to the startups, as well as complete transparency around valuation, findings during due diligence, and personal interest (if any) to its investors. .

About the Startup, Siply

Siply helps – the underserved masses inculcate savings behaviour through a tech-enabled micro savings platform where the investment can, for the first time in India, be as low as Re.1 to build a more productive and financially secure country. Founded in July 2020 by Sousthav Chakrabarty, Anil Bhat and Nitin Mittal, the micro savings platform counts Bighaat, Gig4CE, Pickmywork and Xoxooday as clients.

About the deal

Siply has raised \$1 million in seed funding from Inflection Point Ventures to expand its teams, and scale up its tech platforms and initial pilots with partners. It expects to use funds for scaling up our technology team and bringing on board new partnerships which can help us scale up more rapidly.

Parties involved

Ribbit Capital, Paradigm, Sequoia Capital India and CRED founder Kunal Shah

About the Startup, CoinSwitch Kuber

CoinSwitch Kuber is the developer of a decentralized cryptocurrency exchange aggregator platform intended to serve investors. The company's platform simplifies cryptocurrency trading and permits users to trade over a number of cryptocurrencies, along with an ability to buy cryptocurrency with a credit card at the best price, thereby enabling users to convert coins without having to transfer to another exchange



Ribbit Capital is a venture capital firm that invests in early-stage companies. The firm invests globally in individuals and brands who are aiming to disrupt financial services. The Paradigm Invest Group is a global financial services distribution company which offers leading global investment solutions that include real estate, private equity, fintech and insurance offerings that are distributed through the world's largest financial institutions. Sequoia is a venture capital focused on energy, financial, enterprise, healthcare, internet, and mobile startups.

About the deal

The company aims to double down on the Indian market, and are targeting ten times growth in their user base by the end of the year. To this end, they will invest in product and technology and also run a slew of awareness initiatives to educate investors about the potential of crypto as an emerging asset class.

Parties involved

Raine Ventures, Neeraj Arora, and Amit Singh and Chalo

About the Startup, Chalo

Chalo is India #1 bus transport technology company that provides live bus tracking services and contactless payment solutions to transform everyday bus travel into a safer and more reliable experience.



About Investors

Raine Ventures is an early stage fund managed by The Raine Group. With a global reach, Raine focuses on investment and advisory opportunities where its deep industry experience and unique network of strategic relationships can create value for portfolio companies and clients.

About the deal

The funds raised will be utilised for expanding Chalo's network into multiple cities as well as to increase the penetration of digital tickets technology in its existing cities. With the enhanced focus on safety and eliminating contact post-COVID-19, Chalo claims to have seen an increased demand for digital tickets, live bus tracking and live passenger indicator. The startup has also launched its Chalo Card in 12 cities across the country..

Parties involved

Accel and Counterpart Ventures

About the Startup, VComply

VComply is an innovative, intuitive platform that modernizes how people work and interact with GRC processes across the enterprise. It is used to collect, organize, link, report, and analyze GRC data with increased control, collaboration, transparency, and accountability.

About Investors

Accel, formerly known as Accel Partners, is an American venture capital firm. Accel works with startups in seed, early and growth-stage investments. The company has offices in Palo Alto, California and San Francisco, California, with additional operating funds in London, India and China. Counterpart Ventures is a life cycle VC fund, focused on investing in authentic relationships and built on implicit trust with our founders.

About the deal

"VComply will use the additional funding to continue its platform's growth in the US market, where compliance management is increasingly opaque and complex."

Parties involved

CDC group

About the Startup, Ergo

The Ergos platform operates like a bank and offers storage, digitisation, credit and liquidation facility to farmers and has consistently helped them achieve significantly higher incomes for their produce. It has been building a "grain bank" model aimed at small and marginal farmers in India.

About Investors

CDC Group plc is a development finance institution owned by the UK government. The Company invests in manufacturing, agribusiness, infrastructure, financial institutions, construction, health, and education sectors.

About the deal

Agritech startup Ergos has received Rs 22.5 crore from United Kingdom's CDC Group to close its Rs 81-crore Series A funding round. The agri startup has been building a grain bank model that has been piloted in Bihar, which enables farmers to digitise their foodgrain and also provides them doorstep access to end-to-end post-harvest supply chain solutions by leveraging its technology platform.

Parties involved

Blue Ashva Capital and SSA Finserv



About Investors

"Blue Ashva Capital is an India & Singapore based investment Fund that is backing sustainable and long-term profitable businesses which are solving real challenges and building lasting value in sectors like agri, decarbonisation, circular economy, and small businesses."



About the Startup, SSA Finserv

SSA Finserv a "Small Scale Accessible Finance" NBFC was founded by Vikas Agarwal with a clear mandate to equip micro, small & medium enterprises with short to medium term finance. It provides financial solutions for cash flow needs of MSMEs. Some of its products include collateral-free business loans, collateral backend business loans, finance against work orders, and sales bill discounting.

About the deal

"SSA Finserv has raised \$3 million (around Rs 21 crore) from Blue Ashva Capital. The money, invested through Blue Ashva Sampada Fund, will be used to expand lending from top cities to small towns. Blue Ashva Capital had said the fund would aim to invest in small and medium-sized enterprises in sectors such as financial services, healthcare, consumer, and manufacturing. Investments would be made via debt, equity, or a combination of the two."

Parties Involved

Softbank, RA Investment and Oyo

About the investor

A Japan based company, which runs the world's largest technology based venture capital fund



About the Startup

Founded in 2013, this hospitality startup, is now a unicorn. The company acted as a marketplace which facilitated booking of hotel rooms, but now has shifted from being as an aggregator and has started following a franchise model

About the deal

The investment came as a part of 1.5 billion investment that was promised. Oyo as a company is burning cash fast and would need significant cash to keep up with its growth

Parties involved

GSF Accelerator, Axilor Ventures and Bolkar



About the investor

GSF Accelerator is one of the leading VC's that invests in early age tech startups. Axilor Ventures is an early stage seed fund and startup accelerator founded by Infosys co-founders Kris Gopalakrishnan and SD Shibula



About the startup

Founded in 2019, Bolkar is crowdsourced knowledge and social audio platform for Bharat users. The startup aims to target the new wave of internet users that are coming up due to rising internet penetration in rural areas by providing them content in the local language that they are preferring.



About the deal

"The new funding will be used in improving the product. The plans currently involves making the app more interactive, to have live discussions and sub-communities. Along with this investment may also be used for improving content"

Parties Involved

DeHaat and Prosus Ventures



About the investor

A major VC firm which has companies like Udemy and Byju on its portfolio, it has successfully been investing in startups in over 120 countries

About the Startup

DeHaat is an agritech startup which was started in the year 2012. The startup provides end to end services to farmers, from financial services and AI based solutions to market linkages and distribution. The company has reported a 3.5x growth in revenue in the last 2 years.

About the deal

The company aims to expand its reach to a million farmers by 2021, and build infrastructural capabilities to improve their supply chain and provide last mile delivery.

Parties involved



Kunal Shah, Ashneer Grover and Yashish Dahiya

About the investor

The Three Investors are founders and Chief executives of renowned startups.. Kunal Shah is from CRED,Ashneer Grover from Bharat Pe and Yashish is from Policy Bazaar

About the startup

Junio is pocket money app for kids ,it allows children to make purchases using digital pocket money, it allows parents to create tasks for their kids and link them with perks ,along with this parents can track their child's expenditure



About the deal

Junio plans to utilise the funds to develop the product, bolster its team and customer acquisition initiatives, and expand its business footprint across cities in India

Parties Involved

BSE Institute Limited Ryerson Technology Startup Incubation Foundation (BRTSIF), under the Government of India NIDHI Seed Support System



About the investor

Funds started by BSE Institute Ltd. and BIL Ryerson Futures Pvt. Ltd.The organization backed by government and aims to finance promising startups. According to Pitchbook,Wright Research is their sole investment

About the Startup

Founded in 2019,by an IIT Kanpur graduate, Wright research is basically an AI powered investment advisory fund. It uses data and machine learning to come up with strategies

About the deal

Wright analysis can use the contemporary fund to clearing some important restrictive needs, scaling up its business through digital promotion institutional partnerships, information acquisition, and technological development.



Parties Involved

Hobspace, Inflection Point Ventures

About Investors

It is one of India's leading angel network investing in early-to-mid stage startups. Today, it has 2000+ angel investors, with the community having expanded beyond CXOs to include HNIs who come from varied backgrounds, professions and areas of expertise. IPV caters to investors pan India, and overseas, giving them access to startups and deals, making the group location and region agnostic.

About the Startup, Hobspace

The startup aims to use school buildings, playgrounds, building clubhouses, and community centres for extra-curricular activities for kids after their school activities. The children have a plethora of options to pick from, including indoor activities, ballet, chess and robotics. It has partnered with schools and specialist trainers to provide training and conduct lessons based on children's hobbies and sports requirements.



Parties Involved

Agri10x, Omnivore

About Investors

Omnivore focuses on funding agri tech based startups and even claims to be "Obsessed with Agri-Tech". It also says that it is Sector Specific but is Stage Agnostic and is willing to sponsor any agri tech related idea.

About the Startup, Agri10x

The blockchain and AI-enabled platform connects farmers directly with traders and buyers, and lets them sell their produce at competitive prices. It also integrates affiliated services, including quality assessment, warehousing, cold storage, and logistics to deliver a full-stack market linkage solution for Indian farmers.



About the Deal

The only thing known is that Omnivore was the only investor in the Startup. Even the amount was not disclosed.



Parties Involved

Unacademy, Tiger Global, Dragoneer

About the Startup, Unacademy

UnaUnacademy is a Indian online education technology company based in Bangalore. It was originally created as a YouTube channel in 2010 by Gaurav Munjal. As a company, it was founded by Roman Saini, Gaurav Munjal, Hemesh Singh in 2015, and is headquartered in Bangalore. Via video lessons on basis of a subscription model it makes content on a variety of exams.



About Investors

Tiger Global is an investment firm focused on public and private companies in the global Internet, software, consumer, and financial technology industries. Dragoneer is a Long only fund aimed at investing in growth oriented public private investors.

About the Deal

The Startup raised an undisclosed amount and is expected to be valued at \$2 billion. Unacademy is in talks with US asset management company Rowe to raise \$200 million more.

Parties Involved

iMUMz, Titan Capital

About the Startup, iMUMz

iMUMz Essentially is an app that aims at development of a child in the womb by creating what it calls a "Healthy Womb Environment". Through AMA sessions, Meditations and other such stress relieving techniques, it aims to lower anxiety levels among pregnant women.



About Investors

Titan Capital believes in investing in world class entrepreneurs specially at the seed fund stage and prefer to stay invested perpetually given that there are no fund life considerations.

About the Deal

iMUMz raised \$300K following its win in the "Atmanirbhar Bharat App Challenge". The app is supported by hundreds of obstetricians and has helped deliver over a 100,000 babies safely.

Parties Involved

Zerone and Indian Angel Network



About The Startup, Zerone

The fintech startup Zerone has built a cloud-based, ultra-low-cost solution called Bharat ZupPOS that helps convert a smartphone into a payment terminal. This enables merchants to accept payment from credit cards, debit cards, and UPI apps such as BHIM without any additional hardware. It claims to have more than 30,000 merchants across the country.

About Investors

Indian Angel Network (IAN) launched in 2006 is one of the prominent investor's in India's startup ecosystem. It has more than 120 portfolio companies in seven countries. Further, it also has its own fund which surpassed its target corpus in 2019.

Parties Involved

Devic Earth and Blue Ashva Capital



About the Startup, Devic Earth

Devic Earth aims to eradicate air pollution, which is often the root cause of various health and environmental disorders. Its flagship product, 'Pure Skies', serves as an air purifier and uses Wi-Fi-enabled technology to handle airborne gaseous and particle pollutants in industrial complexes, homes, and cities. The company has installed 'Pure Skies' with global companies across sectors like steel, cement, hotels, mining, manufacturing, telecom, etc.

About Investors

Blue Ashva Capital is an investment firm based out of Singapore and India, backing sustainable and profitable businesses that are solving real challenges in core sectors such as agriculture, decarbonisation, circular economy, and SMEs. It aims to nurture businesses by bringing capital, technology, and market linkages together.

About the Deal

The startup has raised Rs. 10 crores in its pre-series A funding. They plan to use this fresh fund to expedite its growth, product roadmaps, and operational presence in global markets.

Parties Involved

Kirana Kart and Global Founders Capital



About the Startup, Kirana Kart

KiranaKart is a Y combinator-backed hyperlocal online delivery startup. It has partnered with general stores from Borivali to Colaba, selling everything from loose dal to imported pop-tarts. Beyond that, it's also closing deals with major retail chains across Mumbai.

Parties Involved

LegalWiz and ContCentric IT Services Private Limited



About the Startup, LegalWiz

LegalWiz is Gujarat's top legaltech startup which aims to resolve compliance issues that small businesses and startups face. Their goal involves creating the much-needed access for Startups and MSMEs to avail high-quality services at affordable pricing and with the highest level of transparency in trade. Their focus is on quality of service and customer retention.

About Investors

GFC is a globally oriented, stage agnostic venture capital firm that empowers gifted entrepreneurs. The firm seeks to invest in companies that operate within the internet, retail, financial software, media, communication, and information technology sectors. It was founded by Oliver Samwer in 2013 and is based in Berlin, Berlin, Germany.

About the Deal

KiranaKart has raised Rs. 5.33 crores or \$730,000 in a pre-seed round. It aims to expand its 45-minute grocery delivery service across Mumbai, and grow aggressively in the city before expanding to other metros. It expects to make the first 1,50,000 deliveries at a delivery cost of Re 1.

About Investors

ContCentric is an Ahmedabad-based enterprise content management company. Since its inception, the firm has leveraged portal and ECM solutions for addressing the needs of clients globally.

About the Deal

Legalwiz.in raised funding of Rs. 3.8 crores from ContCentric. It will help to optimise their performance and create new avenues for delivering greater value. It is a strategic funding against technology roadmap for Legalwiz.in.

Parties Involved

Vanity Wagon, A gility Venture Partners, Alfa Ventures; Dhianu Das and angel investor Sanjay Nagi



Agility Ventures is the corporate venture arm of Agility, a global logistics company and emerging markets leader. They partner with start-ups who are championing technologies that can help build faster, more secure, and more sustainable supply chains. Alfa Ventures is a Gurgaon based venture capital firm invests in startup companies that builds innovative technological solutions. Sanjay Nagi is an international trainer and also runs a non-profit trust called MICRUTS foundation. He had also established Modha Investments and Services in Oman which is a trade facilitation bridge between India and Oman.

About the Startup, Vanity Wagon

Vanity Wagon focuses on selling beauty products and other such items one might find in a body shop. Most of their products are supposed to be toxin free. Vanity Wagon has four revenue streams the online sale of organic personal care products, offline sales, subscription boxes and their supply of beauty products to hotels

About the Deal

This Delhi based startup has raised over \$200K and has promised to use this money to further its customer first policy and in reaching a larger customer base. The startup also was invested in by the famous actress Anita Hassanandani ending it further credibility

Parties Involved

Finsall and Unicorn India Ventures



About Investors

Unicorn India Ventures is a venture capital fund based out of Mumbai which focuses on early stage investing.

They believe in investing both time and money in budding entrepreneurs who are passionate to make a difference.

About the Startup, Finsall

Found in 2018, Finsall provides support and services of insurance premium financing by making this product accessible and affordable to individuals, households, and enterprises. Their vision is to ensure that under-insured and uninsured customers get access to funds for buying insurance

About the Deal

Finsall raised Rs. 2.4 crores in a seed round from Unicorn India Ventures. The insurtech startup plans to use this fresh round of funding to expand its operations in India from its current presence in major metros into Tier I cities and beyond.



**USER
FRIENDLY**



Parties involved

Vistarooms and its Investors led by DSG Consumer Partners, with participation from CA Holdings, Artha India Ventures and Everest Flavors founder Anand Ladsariya.

About Investors

DSG Consumer Partners is an investment company focusing on identifying, investing in, and growing consumer businesses in India & Southeast Asia. Anand Ladsariya is the Owner & Managing Director at Everest Flavors and CEO and Promoter Director at VentureNurseryArtha India Ventures is a venture capital firm based in Mumbai which funds seed and early stage companies.

About the Startup, Vistarooms

It is an online property rental marketplace designed to offer luxury vacation properties. The company's platform offers luxury homes, villas, and other properties located across India and South East Asia, enabling travelers to efficiently book unique accommodations for their travels. It has offices in Mumbai and Colombo, has more than 1,000 properties on its platform across over 100 locations in India and 30 locations in Sri Lanka and Maldives.

About the deal

\$776,000 raised across four key areas: launching new locations, improving technology, strengthening the team, and enhancing its brand awareness. The company plans to scale its network of properties to over 1,000 in the next 18-24 months.

Parties involved

Inficold and Rajasthan Venture Capital Fund (RVCF) with undisclosed high net-worth individuals.

About Investors

Rajasthan Venture Capital Fund is a venture capital investment fund that focuses on small and medium-sized companies operating in the field of IT/ITES, healthcare, food processing, logistics and education sectors. The firm was founded in 2002 and is based in Jaipur, India..

About the Startup

Noida-based cold storage solutions provider set up in 2015 by Himanshu Pokharna and Nitin Goel. The company has developed a retrofittable thermal energy storage technology for cold storage in low-cost mediums including water and ice. India is a consistent victim of wasted food due to lack of proper storage facilities, let alone cold storage. Inficold is actively advancing with its technology to minimize this effect and revolutionize the Indian agricultural ecosystem.

About the deal

raised \$900,000 (around Rs 6.56 crore). According to a report by Business Standard, when asked about the latest funding, the company mentioned having utilized these funds to expand its operations including manufacturing of products, its sales and servicing capabilities.





Parties involved

MemeChat and 500 Startups



About Investors

500 Startups is an early-stage venture fund and seed accelerator founded in 2010 by Dave McClure and Christine Tsai. The fund admitted a first "class" of twelve startups to its incubator office in Mountain View, California in February, 2011.

About the Startup, Vistarooms

In the app users are incentivized to create and distribute memes, the startup offers two other products — MemeChat Keyboard, an integrated keyboard for Android and iOS users to share memes on other messaging platforms, and MemeChat Studio, a fully automated solution for brands and corporates to commission memes en masse and distribute them.

About the deal

Funding is intended to be used to improve user experience on its app, which allows meme creators to be paid by brands raised \$150,000 from early-stage venture fund 500 Startups as a part of its accelerator program. Taking part in the 27th batch, MemeChat became the only Indian startup to join the program.

Parties involved

ClaimBuddy and investors led by Titan Capital Other participants in this round include the LV Angel Fund, First Cheque, and a clutch of individual investors.

About the Startup

This is a platform that addresses the pain points in the insurance claims process, with medical claim specialists evaluating medical insurance to resolve queries and provide coverage assistance.

So far, it says it has processed claims worth over Rs 15 crore across more than 50 partner hospitals in markets including the Delhi-National Capital Region, Bengaluru, and Mumbai.



About Investors

Snapdeal Founders Kunal Bahl, Rohit Bansal Set Up Titan Capital Investment Fund. 1st Cheque is an exclusive members only angel investors platform that helps you to build a co-investor network and hone your skills as early stage investor. LV Angel Fund is registered with SEBI as an Alternative Investment Fund (AIF). LetsVenture enables startups looking to raise seed / angel money to create investment ready profiles online, and connect to accredited Investors.

About the deal

raised undisclosed amount as part of its seed funding round will use the capital raised in this seed round to focus on expansion across India and enhance its technological infrastructure.



About Investor

Parties involved

Makers Hive, Idea stage fund established by Starfish Growth Partners and Investopad.



Starfish Growth Partners is a VC and PE firm, which believes in one of a kind growth ecosystem, involving capital advisory, incubation and acceleration services. It is involved in 25+ startups currently.

Investopad helps startup leaders get where they're going, faster. Apart from funding, they provide advisory services to the startups and their advisory team consists of a mix of investors, founders and senior executives at global tech companies.

About the deal

Makers Hive raised \$9 Million(Rs 65.6 crore) from idea-stage fund established by Starfish Growth Partners and Investopad. This deal topped the dealmaking charts in a week that was otherwise dominated by early-stage investments.

About the deal

Parties involved

Bombay shaving company and Investmentors led by Reckitt Benckiser. Other participants included Avaana capital and CleanMax energy



Reckitt Benckiser(RB) invested Rs 45 crore in Bombay Shaving Company's parent firm Visage Lines Personal Care. After this investment, RB's Vice President "Arjun Purkayastha" will now sit on the board of Visage Lines. Earlier, the startup even raised funds from Colgate Palmolive.

About Investor

About the Startup, Bombay Shaving Company

Bombay shaving company is an e-commerce platform based in New Delhi, which started off as a men's grooming company. However, it also ventured into women's grooming products last year. It provides various solutions for men and women, such as hair growth oil, bath soaps and even face wash and moisturiser. It has over 2 million users, and this figure is expected to scale after this investment round.

Reckitt Benckiser(RB), the major investor in Bombay Shaving Company is a British MNC consumer goods company. Its various brands include Dettol, Air Wick, Calgon and many more. The main aim of this company is to create a sustainable environment, by developing and improving hygiene. They innovate in areas such as personalised nutrition, wellness, and digital health and hygiene.



About Investor

Parties involved

Headfone and investors led by Hashed

About the Startup, Headfone

Headfone was founded in 2017 by formal Facebook software engineers, Pratham Khandelwal and Yogesh Sharma. It basically allows its users to record, share and even listen to audio stories. It claims that its android app has been downloaded by 5 MN+ users in India, though the active customer base has not been revealed. According to the company, 70% of its user base belong to tier 2 and 3 cities, where its services have gained popularity. The startup also claims to provide a platform to local storytelling talent across the nation, which takes their services to the masses.



Hashed is a South Korean based VC firm, which was founded by "Simon Kim" in 2017. Its portfolio includes startups such as "Klaytn", "Oasis Labs", and many more. The mission of the VC firm is to speed up the adoption of blockchain, at a global scale, by investing their own resources and helping startups who follow similar vision.

About the deal

The startup "Headfone" received a total funding of \$3 Million (Rs 22 crores), which was led by South Korean based VC firm, "Hashed". The startup said that the fresh funding would be utilised to fuel up the business and operations. CEO of Hashed, "Simon Seojoon Kim" was optimistic about the future of the startup. This is "Hashed" first investment in India.

Parties involved

Elucidata and investors led by IvyCap Ventures

About the Startup, Elucidata

Elucidata is a biomedical molecular data company, and it was founded in 2015 by Abhishek Jha, Swetabh Pathak and Richard Kibbey. At the moment, it is developing a drug-discovery platform called "Polly". The main advantage of Polly is that scientists, all over the world, can access Polly to get analysis ready data from about 1,00,000 biomedical datasets.



About the deal

The deal was valued at \$5 Million (Rs 36.4 crore) and this was the pre-Series A funding round led by IvyCap Ventures. Elucidata is going to use this amount mainly for expanding operations in the US and also, to accelerate product development. Not only this, some of the funds would also be used for hiring and marketing.

About Investor

IvyCap Ventures was founded in 2011 by Vikram Gupta. Since its inception, it has made about 30 investments in different startups, some of them being bluestone, leixir, etc. It leverages its global alumni network to source deal flow, search for entrepreneurial talent, mentoring services and many more, apart from the fundings. It provides emphasis on sectors such as consumer, FinTech, etc..



About Investor

Rana Daggubati is a South Indian actor, and has featured in many popular films, one of them being the Bahubali saga. Apart from this, he is also a serial entrepreneur and has worked with many startups. Before investing into this firm, he has partnered with Anthill Ventures to launch "Urban-i", a project which picked up 7 startups across the consumer brands segment, to help and mentor them, and provide them with sufficient resources to scale those startups. .

Parties involved

Rana Daggubati and Salud Beverages

About the Startup, Salud Beverages

Salud Beverages is a Bengaluru based startup founded by Ajay Shetty in 2020. Its aim is to change the Alcoholic and Non-Alcoholic Beverages sector in the country by providing premium products, coupled with innovative ideas and a passionate team, at affordable prices. Apart from this, Salud aims to create a lifestyle brand, which can represent India globally. Recently, it has also launched India's first Ready-To-Drink Gin & Tonic, by the name "G&T 2.0".



About the deal

The deal was of an undisclosed amount.. Rana Daggubati said in a press conference that he was confident of the startup and that it was an easy decision to make, considering the vision, long-term plan, brand ethos, and product portfolio.

Parties involved

Led by Accel India and Nexus Venture Partners

About the Startup, Venwiz

VenWiz, a Bengaluru-based startup was founded last year by "Rajesh Reddy" and "Sandesh Paturi". It mainly focuses on transforming the discovery, procurement and the execution of industrial B2B services, with a focus on manufacturing and allied sectors. The motive behind starting this company was to address the inefficiencies in existing systems by organizing end-to-end service engagements for factories.



About the deal

The total funding raised by the Bengaluru-based startup was \$3 million (about 22 crores). The startup would be utilizing these funds for acquiring talent, developing and improving its technological infrastructure. The other participants in this funding round also included Titan Capital, Five9 executive, "Anand Chandrasekaran", etc.

About Investor

Talking about Accel, it has been an active investor in India's startup ecosystem. Some of its investments include "bookmyshow", "Swiggy", "cure. Fit" and many more. It has helped many such startups who were in their early stages and converted them into big ones. Its biggest bet till date is "Flipkart". Meanwhile, "Nexus Venture Partners" was set up in 2006 and is also one of the top VC investors in the country. Its portfolio includes startups such as "Whitehat Jr", "Clover", etc.

ABOUT US



Collegiate Entrepreneurs' Organization (CEO) is the premier entrepreneurship network with chapters on university campuses across North America and beyond. Collegiate Entrepreneurs Organization, Delhi University is a group of motivated young individuals with a passion for entrepreneurship, Venture capital and Venture building. PULSE by Collegiate Entrepreneurs Organization is an attempt to reach and understand the business ecosystem in entrepreneurship and venture capital industry, inspiring and updating our readers along the way.

PRINCIPAL



DR POONAM VERMA

TEACHER ADVISORS



NEERAJ SEHRAWAT



AMIT KUMAR

Tvisha Tuli

Priyanshu Jain

Pulkit Singh

Abhinav Gupta

Akshat Kala

Ananyaa Mangla

Ansh Jain

Anshaj Gupta

Anushka Gupta

Arihant Jain

Arushi Nagarkoti

Aryaman Pathak

Bhavya Sood

Bill Millese

Chirag Sethi

Hiral Verma

Ishivita Garg

Khushi Verma

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