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50 most promising Indian Startups

YOURSTORY





**Shradha Sharma**  
Founder and CEO,  
ourStory

## Foreword

If you've been tracking the Indian startup space, you would have invariably heard this refrain from many startup founder(s): I/we are building the so-and-so 'of India.' From the Uber of India to the Airbnb of India, 'of India' suffix added legitimacy to the startup's said endeavor and helped people (at large) and investors (in particular) understand what a startup was vying to be.

Everything was benchmarked against the West, and in more recent years, China.

Today, India has come into its own.

Over the last few months, Indian startups themselves have become the suffix of that analogy. An Indian startup today, most often, doesn't have to specify itself.

India's moment of authenticity is here. Its new crop of startups are not "X of Somewhere."

India's startup ecosystem is more 'influencer' than 'influenced.'

While taking nothing away from Silicon Valley, I see this as a sign of the audacity of ambition that drives Indian startups. Founders have immense pride (validated by the sheer scale of operations they are able to achieve) in saying, "I am Byju of India."

In fact, in a recent conversation with a founder from LatAm, I was pleasantly surprised to hear about his plans to build a "BYJU of my region." And these aren't sporadic instances. While the Indian startup narrative moves to "I am Moglix of my region" and "I am

NoBroker of my country," India surely seems to become the world's new benchmark when it comes to building products at scale for global markets.

And this seismic shift has been made possible because of the unapologetic ambition of Indian startups who have refused to back down - on plans, on scale - no matter what the setbacks (including a global pandemic, no less).

We were once told that we simply don't dream big enough or have the quality, ambition, and talent of the West. But there is a role reversal in play for India. And it has only just begun.

Ola's Bhavish Aggrawal put it succinctly in an interview when he said, "We're not the Tesla of India; we're the Ola of the world."

And to startups in the wings, I ask you this - who are you from India, and what are you building?

The answer to these questions could make a world of difference to what you are doing. And probably make a difference to the world too.

Time to do it?

Love,  
Shradha

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## INTRODUCTION

# Beyond Tech30: The rising stars in India's constellation of startups

Freshworks. Niramai. Pixxel. InnovAccer. Chargebee. Loginext. Reverie Technologies. Slang Labs

There's very little that binds these startups together, but the big thing that does — for us at YourStory, at least — is that once upon a time, they were all part of our Tech30 list. We began spotlighting this annual list of India's 30 most promising startups over a decade ago, and every single year, every single startup that made the cut has gone on to achieve great things.

The 300 startups that have made it to our Tech30 list have, cumulatively, raised growth capital of more than \$2 billion, helped create over 31,000 jobs, are totally valued at \$6.8 billion+, and have attracted investments from more than 400 investors.

If the last 13 years that YourStory has spent reporting about innovations and technological advancements in India are testament to the fact that the country is emerging as the global next startup destination, then 2021 has definitely been the crowning jewel, the "lead story", as we'd call it (in our parlance), of the era.

Consider the magnitude of what the Indian startup ecosystem has achieved this year:

34 unicorns in 10 months.

Record investor funding at more than \$23.5 billion.

Record foreign funding in startups in India.

A startup listing at home and another in the US, on the NASDAQ index

8+ startups in India heading towards an IPO in India.

70+ startups waiting in the wings to turn unicorn.

10+ startups at the doors of the decacorn club.

The Indian startup ecosystem has truly come of age. And that was clearly reflected in the applications we received this year for the Tech30 list. From technologies to map space debris and make space flights easier, financially empowering children, providing cleaner air, helping farmers forestall crop loss due to floods and heavy rains, to making news fun for teens, helping businesses create videos using AI, and wearable devices that help you achieve inner peace — the startups in this year's list are at the cutting edge of technology.

But while shortlisting the final 30, we hit a logjam — we couldn't find any reasons to cut down 20 of the 50 stellar startups we'd finalised. And so, for the first time in the history of TechSparks, we're not doing a Tech30 list. Instead, we're proud to present Tech50 — a list of 50 innovative startups, cutting across sectors and demographics, that YourStory is delighted to put its weight behind.

As an organisation with ringside seats to the burgeoning Indian startup scene, we are convinced that these 50 startups are well poised to not just solve problems endemic to India, but the rest of the globe too. Most of these startups were founded just before, or during the worst part of the COVID-19 crisis last year — and the resilience these startups have shown by not just surviving, but thriving by building teams, launching products, and even raising funds, during the downturn entrenches us in our belief that they can fight till their last gasps, and — more importantly — can make a real difference to human lives.

As we come together to celebrate Indian startups at our annual flagship event, TechSparks, our sincere hope is that we're able to showcase not just these 50 tech startups, but hundreds and thousands more by fostering a community of entrepreneurs, founders, domain experts, and VCs, enabling the right connections, and breeding more inspiration for more people to startup.

Let's build a better, more sustainable future for all.

## 10+ years of impact



**2011**

Year of launch



**300+**

Tech30 portfolio startups



**31K**

Jobs created



**\$2B+**

Amount of funding raised



**\$6.8B+**

Total valuation



**430+**

Investors backing



**600+**

Founders



**50+**

Women founders



**38+**

Successful exits



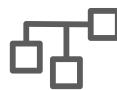
**23+**

Cities touched



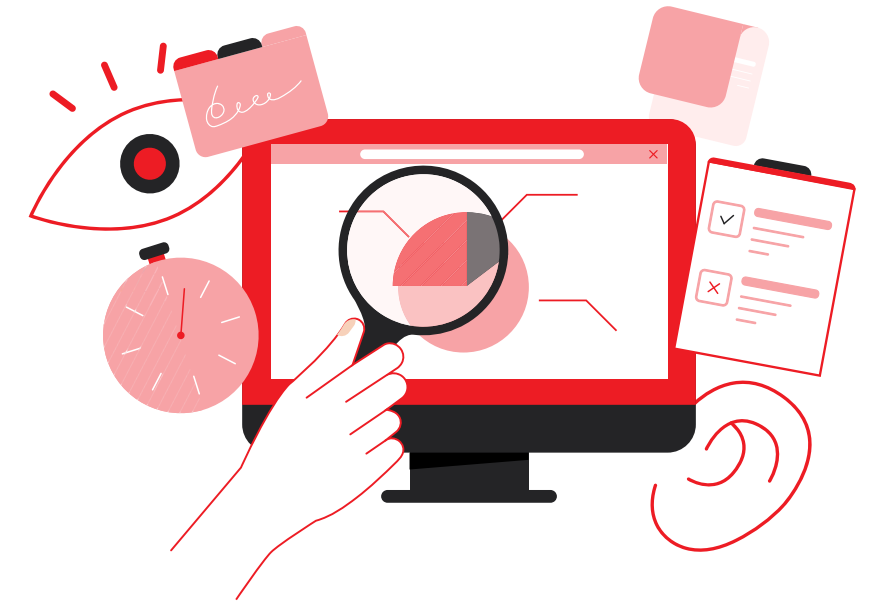
**11+**

Tier-2 cities covered



**50+**

Categories



## Research Methodology

YourStory's Tech50 startups platform aims to help young entrepreneurs reach out to leading influencers and mentors, thus creating a collaborative space for future interactions and engagements. This assumes great importance, especially in a new era of infinite opportunities, as the world comes out of a devastating pandemic. There is perhaps no denying the fact that the COVID-19 pandemic, despite all its evils and faults, accelerated technology adoption and gave startups a much wider audience and a bigger playing field.

In this landmark year which has seen 34 new unicorns being born in just 10 months, our theme for the 12<sup>th</sup> edition of TechSparks 2021 is "What's Next: Rethinking the future". The year 2021 is all about empowering and enabling the next generation of changemakers from India and powering the future of everything, as we rebuild our lives, businesses, the way we work and so much more, following a once-in-a-lifetime event. We believe that the carefully curated list of YourStory's Tech50 startups will certainly go on to play a crucial role in India's endeavour to become the largest startup ecosystem in the world.

## Valuation Methodology

Over **1,500** applications were received in the initial stage of the Tech50 selection process through a draft web-based survey instrument prepared and launched across YourStory's online properties. Through this short survey, YourStory's objective was to obtain accurate information about the applicants, their offerings and the technology behind them.

The Tech50 Jury, comprising YourStory Research and Data Heads, senior editorial staff, investors, and industry experts, short-listed the applications based on the extent of product innovation of the startups, both in terms of product utilisation and defensibility, as well as its potential to scale. In the second round of the selection process, the chosen startups were invited to participate in a more detailed survey, which sought details about their revenue model, team strength, market potential, product lifecycle, customer traction and expansion plans, among others. This detailed survey aimed to gain more information on each startup by understanding their potential, perspectives, scalability, impact, and products. Once all responses had been received in the second round, they were thoroughly vetted for reasonableness and accuracy. Based on the responses received, the **Tech50 jury assessed the startups on the scale of 5 on parameters such as Market Traction, Team, Impact, Revenue and TECH STACK.**

The jury also assessed the startups on technological innovations being leveraged to imagine solutions that have the potential to impact millions of people as well as closely studied the team for capabilities and skills that are required for disruptive tech-based solutions and products. The ability to scale and grow the business with the right leadership and management skills, was also one of the focus areas for the jury. Other key metrics that were considered before making the final selection of the Tech50 companies included the impact potential on the addressable market, scalability of solutions, and clarity in the revenue models.

## Tech50 2021: Key insights from the applications

### Single founder vs co-founded startups

Nearly 30 percent (29.72 percent to be precise) of the startups have a single founder, while a little over 70 percent (70.28 percent to be exact) have co-founders. Of the solo founder startups, just a shade over 13 percent (13.03 percent) startups have a single female founder while almost 87 percent (86.96 percent) have a single male founder.

### Year of establishment

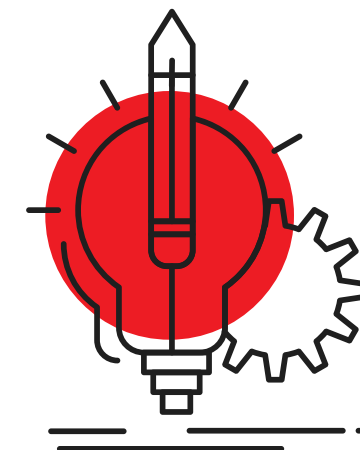
Curiously, several Tech50 2021 applicants (41.5 percent) launched their startups in the pandemic years of 2020 and 2021. Of the applicants, 15.40 percent launched their startups in 2019 while 40 percent launched theirs in 2018.

### Funded vs non-funded startups

Of the Tech50 applicants, 54 percent of the startups are bootstrapped, 10.27 percent are angel-funded, 10.54 percent are seed funded, while 8.64 percent are at the pre-seed stage. Among the applicants, 12.52 percent are at the early stage, 2.88 percent are at the growth stage, while 1.08 percent are late stage startups.

### Key sectors

The majority of Tech50 applicants (12.70 percent) were from the Edtech sector, followed by Enterprisetech (11.80 percent) and Healthtech (9.18 percent). Fintech, Consumer Goods, Agritech were the other top sectors. We also had applicants from sectors such as deeptech, automotive, social, and gaming, among others.



### Business model

B2B (business-to-business) startups (36.66 percent) once again took the lead as far as applications were concerned. Of the startups that applied this year, 32.88 percent of the applicants are following a B2B & B2C (business-to-consumer) model, and 20.18 percent of the startups are exploring the B2C model. Among the Tech50 applications, 3.33 percent are working with a D2C (direct-to-consumer) model, while 6.39 percent are following a P2P (peer-to-peer) model.

### Pivots

Close to 50 percent (47.92 percent to be exact) of the Tech30 applicant startups have pivoted their business model after their launch. Of these, 28.19 percent pivoted one time, 12.88 percent pivoted two times, while 6.84 percent pivoted three or more times.

### Company size

A majority of the Tech50 applicants (67.5 percent) have team size of less than 20. Also, several startups (24.95 percent) are at a stage of not generating revenues. According to 19.09 percent of the startups, they fall under the revenue slab of Rs 1 crore-Rs 10 crore.

### ESOPs

It is encouraging to see that 38.82 percent of the Tech50 applicants have already floated ESOPs (employee stock ownership plans) at their companies.

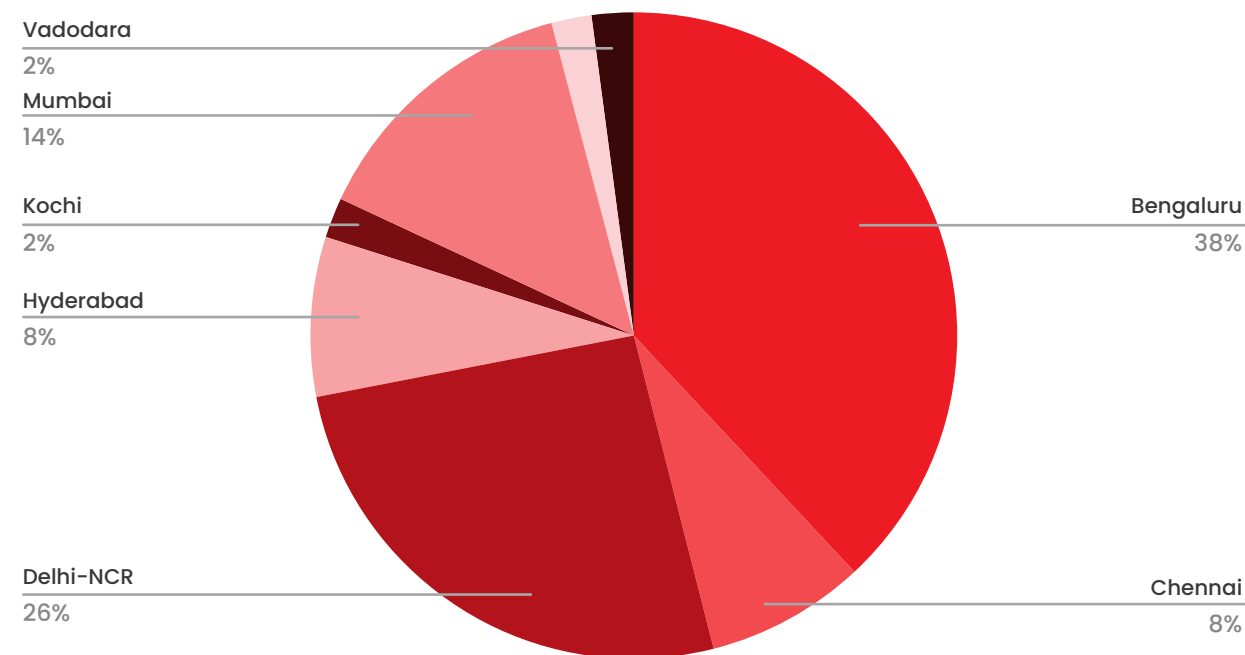
### Tier-I vs Tier-II & Tier III

Tier 1 applicants continued to lead the charts with 73.96 percent of the applicants coming from 8 major Tier 1 cities. Of the Tier 1 applicants, most of them (31.79 percent) are located in Bengaluru. Delhi-NCR followed at second place with 27.40 percent and Mumbai came third at 15.10 percent. It was also interesting to see startups from Jaipur, Indore, Coimbatore, Surat, Nagpur and Lucknow making it to the top 15.

## Tech50 2021: Winners at a glance

While most of the Tech50 startups who made the cut have their headquarters at Bengaluru, we also have representation from Tier 2 cities such as Vadodara, Kochi and Raipur among the selected applicants.

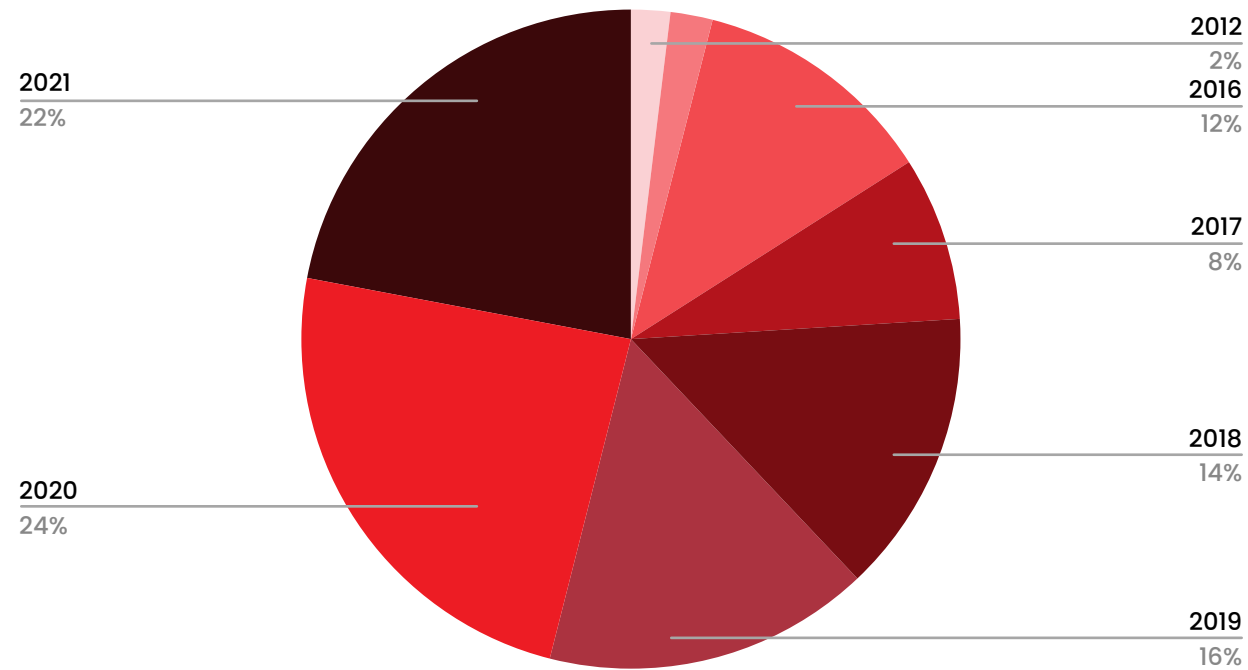
### Headquarters





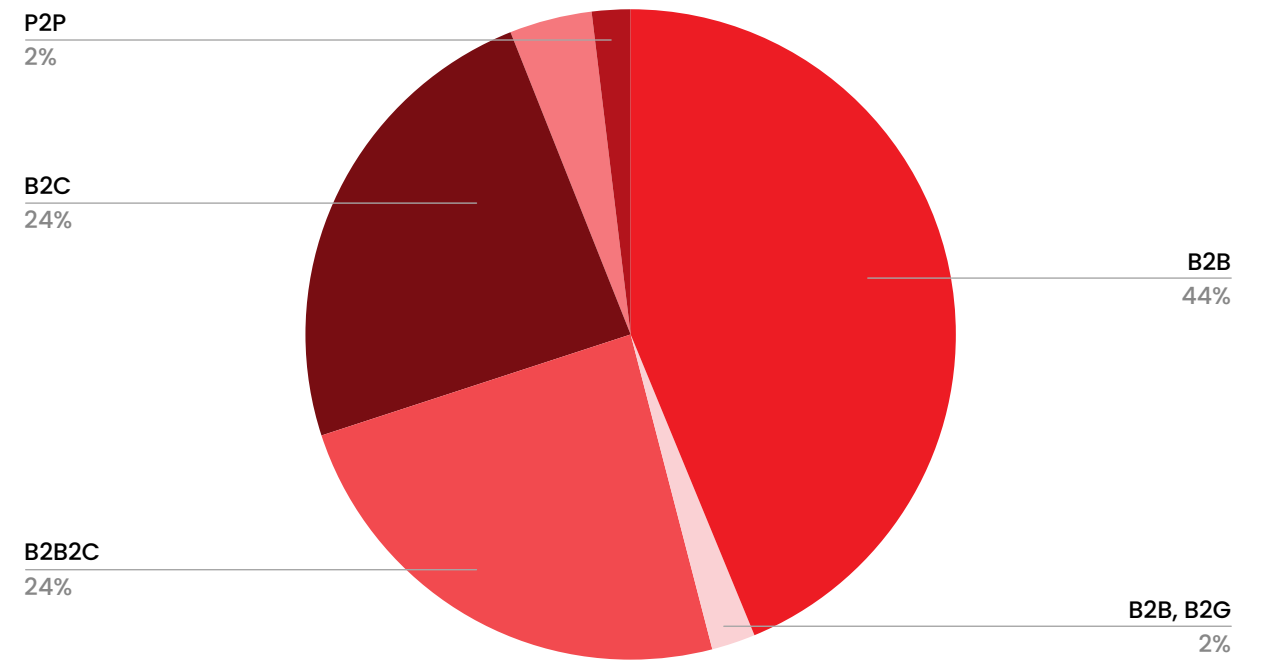
## Year of establishment

Maximum Tech50 applicants selected are founded in the pandemic years 2020 and 2021.



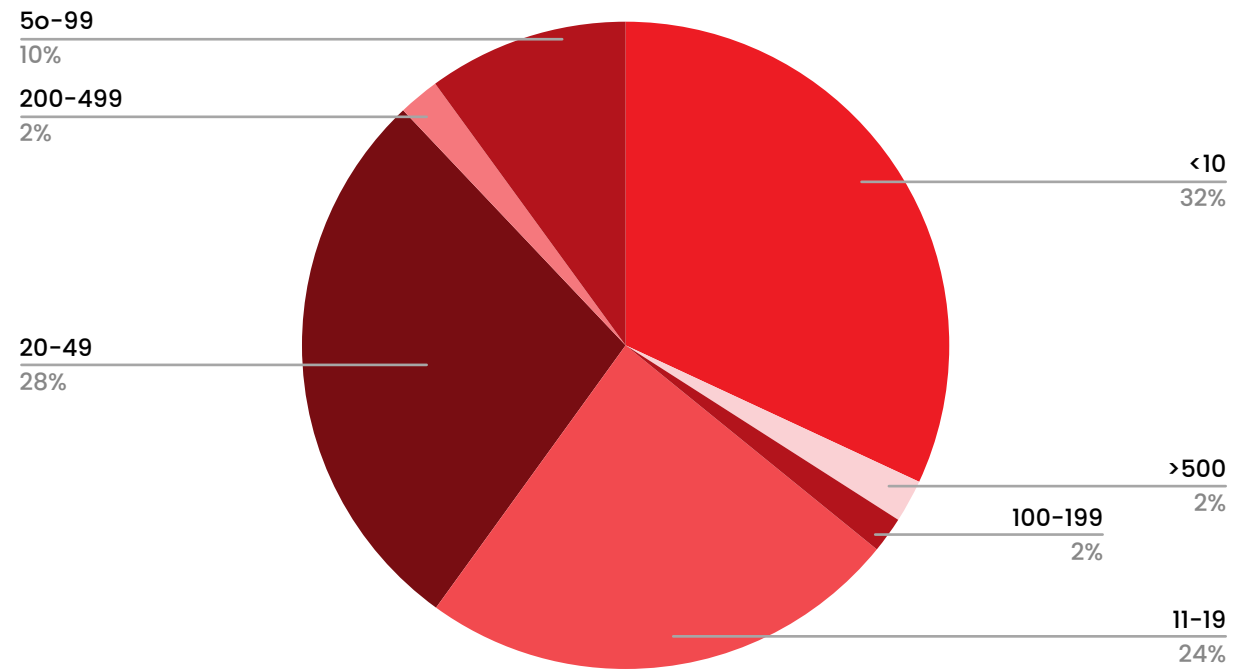
## Business model

B2B startups take the lead, followed by B2C & B2B2C applicants which are tied.



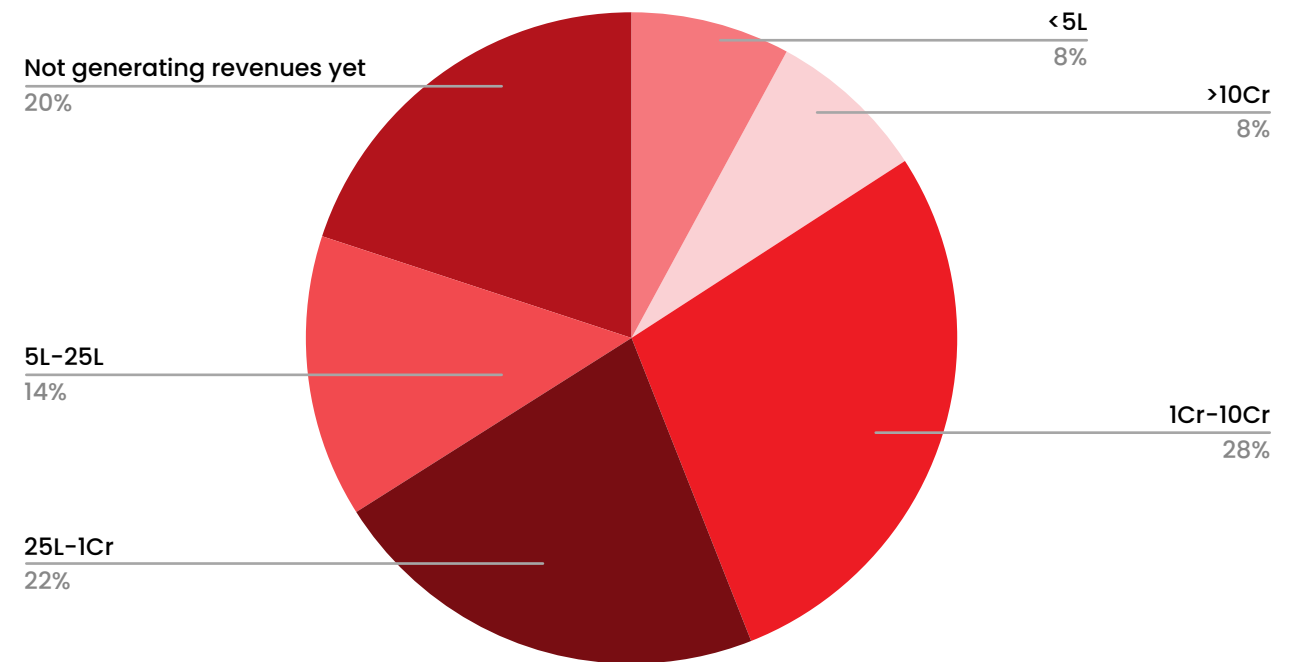
## Company size

Around 56 percent of selected Tech50 applicants have a team size of less than 20.



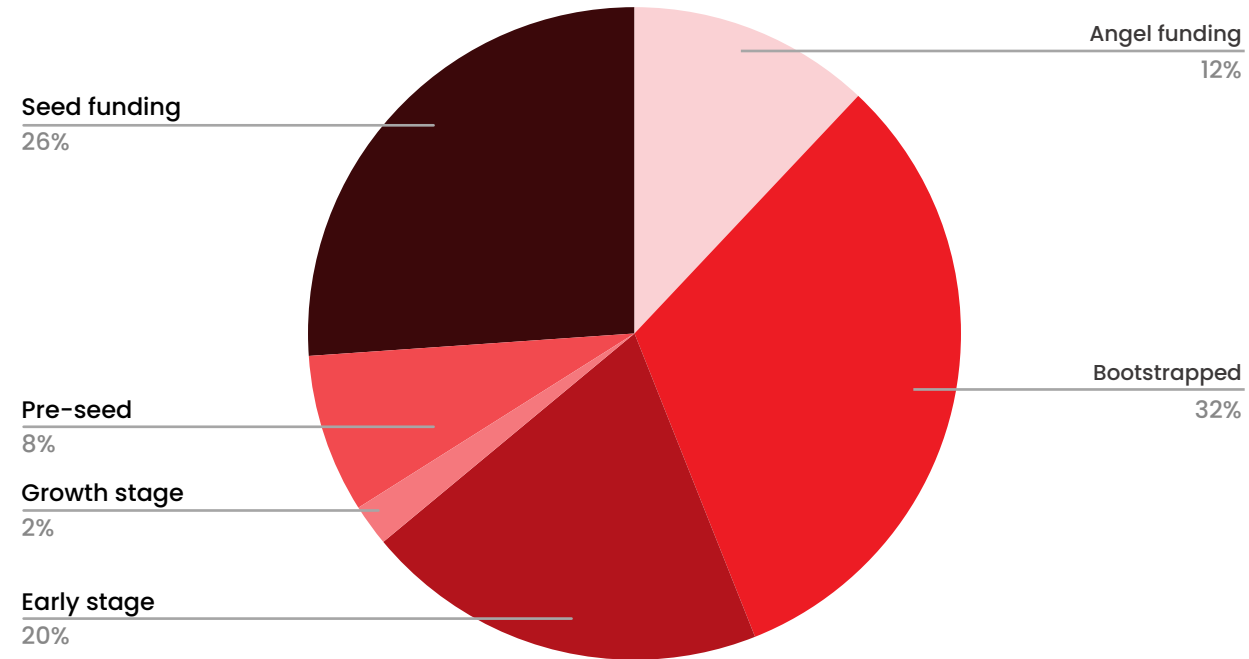
## Average revenue (in Rs)

Most applicants claim to fall under the average annual revenue slab of Rs 1 Cr - Rs 10 Cr.



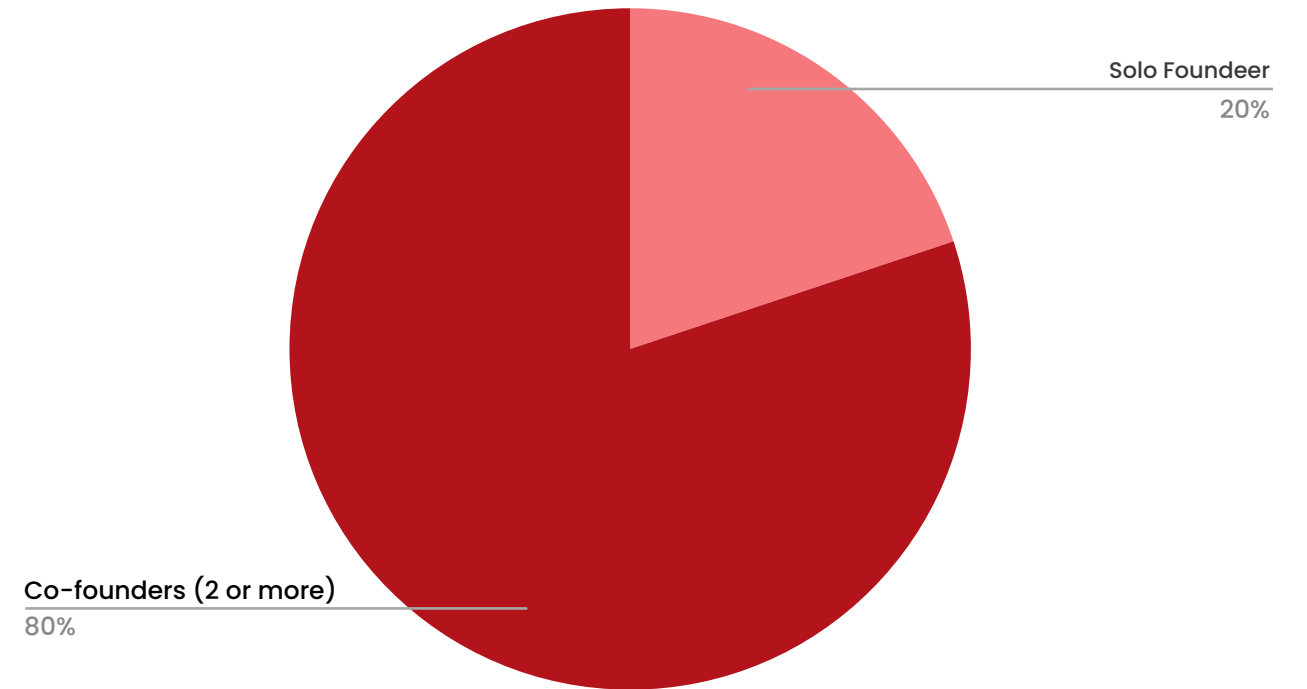
## Stage of funding

Most of the selected Tech50 applicants are Bootstrapped.



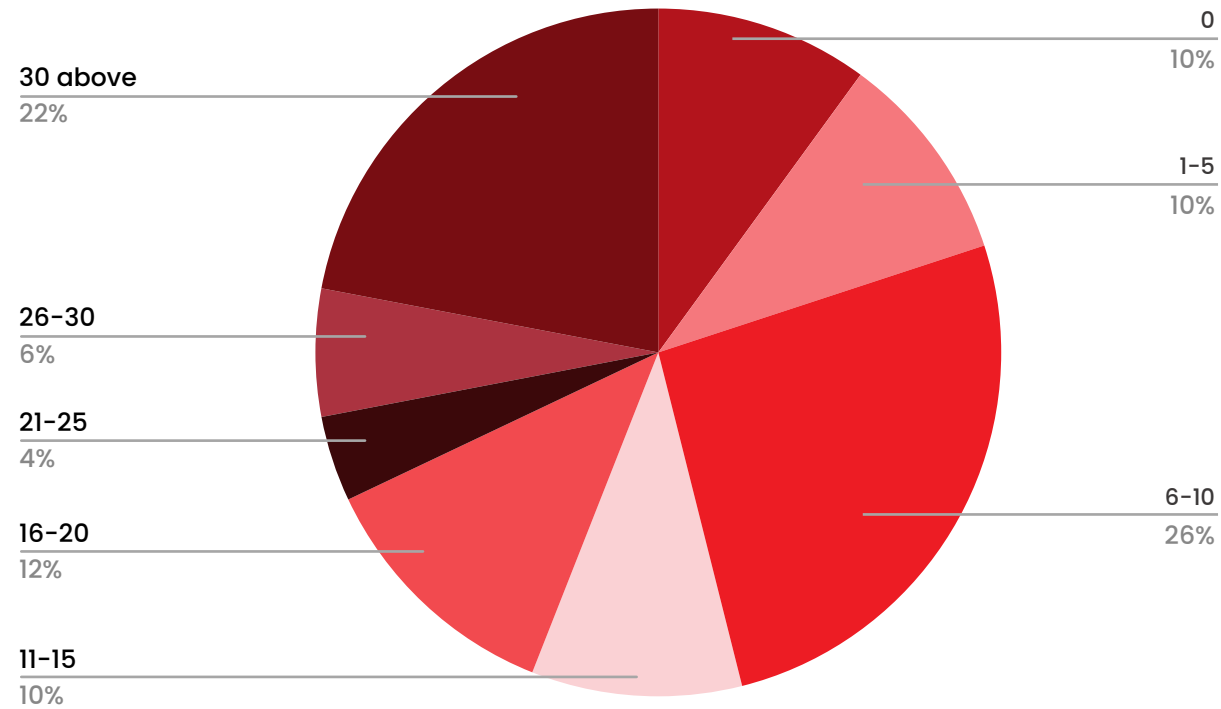
## Single vs Co-funded startups

Maximum Tech50 selected applicants have 2 or more co-founders



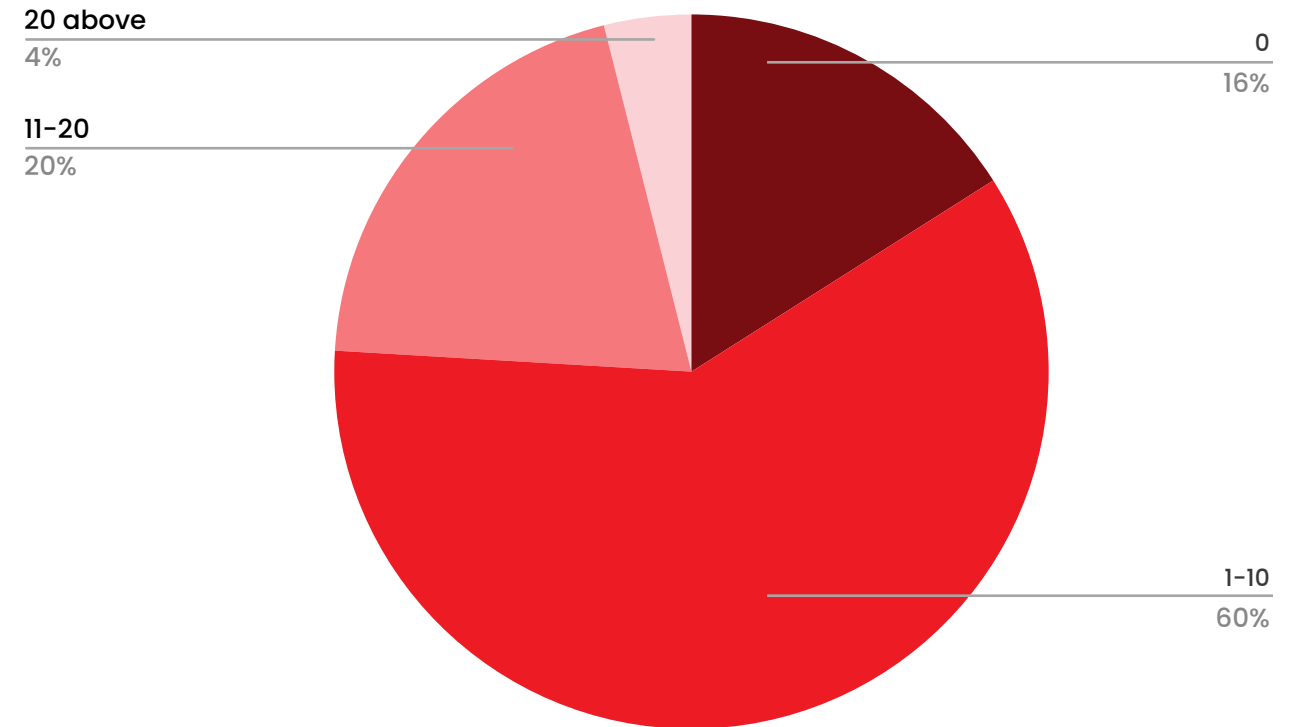
## Total industry experience before starting up (in years)

Of the selected applicants, while the highest cumulative industry experience went up to 65 years, some applicants don't have any industry experience before starting up.



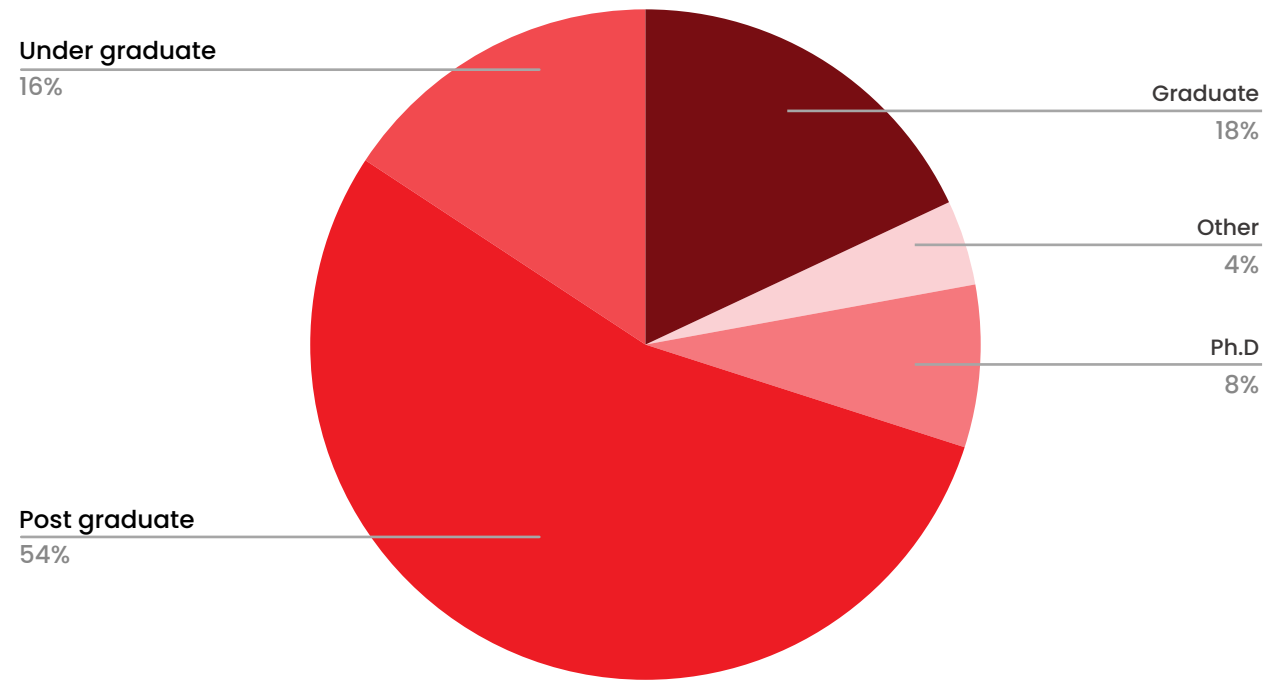
## Entrepreneurial experience (in years)

Most selected Tech50 applicants have attained an entrepreneurial experience of 1-10 years.



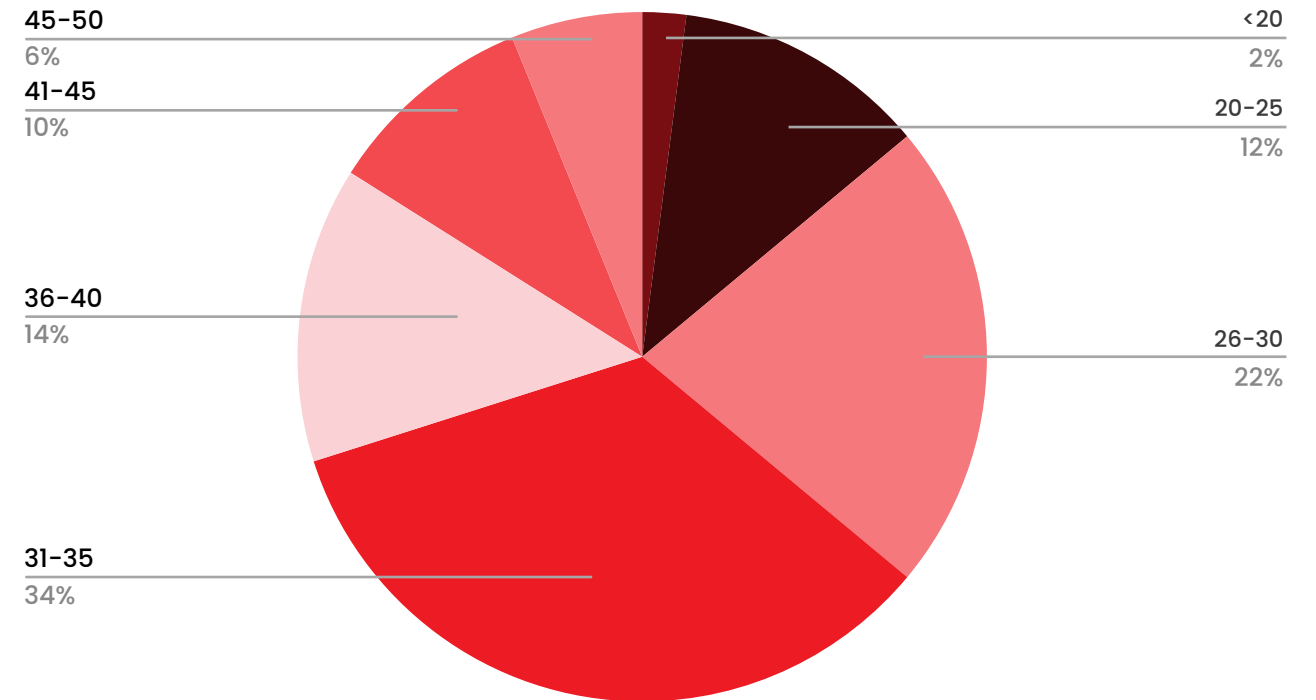
## Highest qualification

Highest qualification among Tech50 selected applicants is Ph.D.



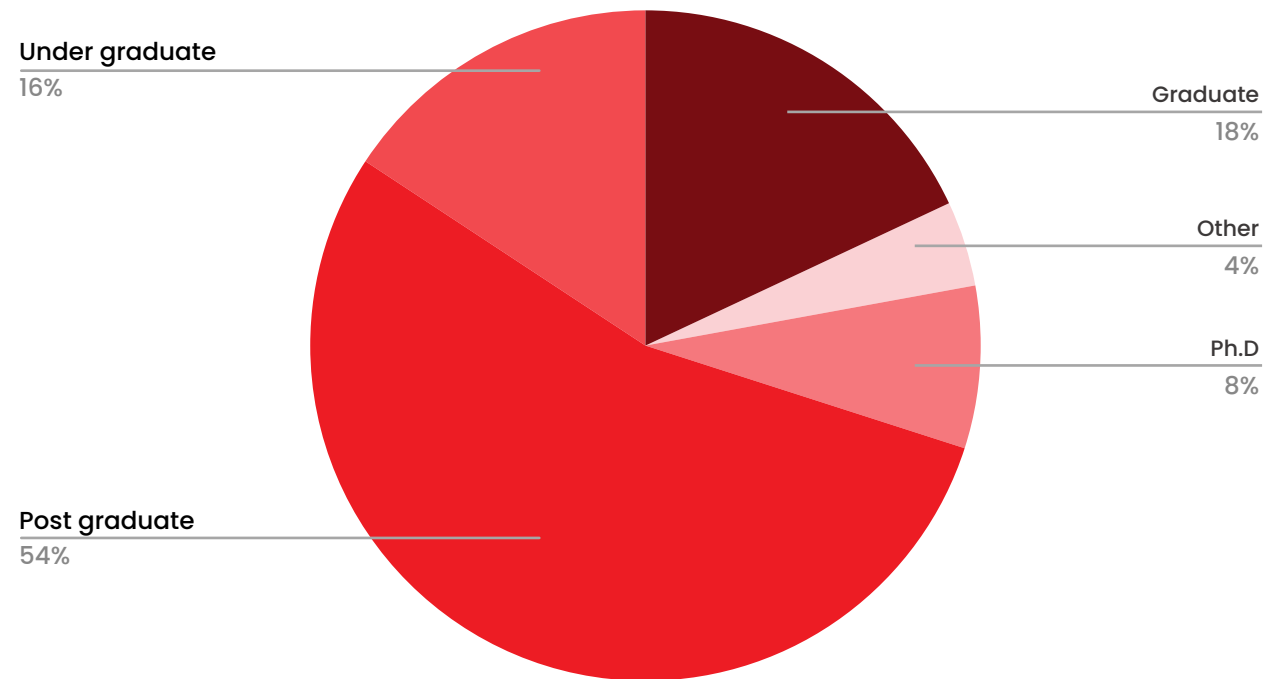
## Average age of founders (in years)

Most startup founders have an average age of 31-35 years. We also have Tech50 selected applicants with founders under 20 years of age.



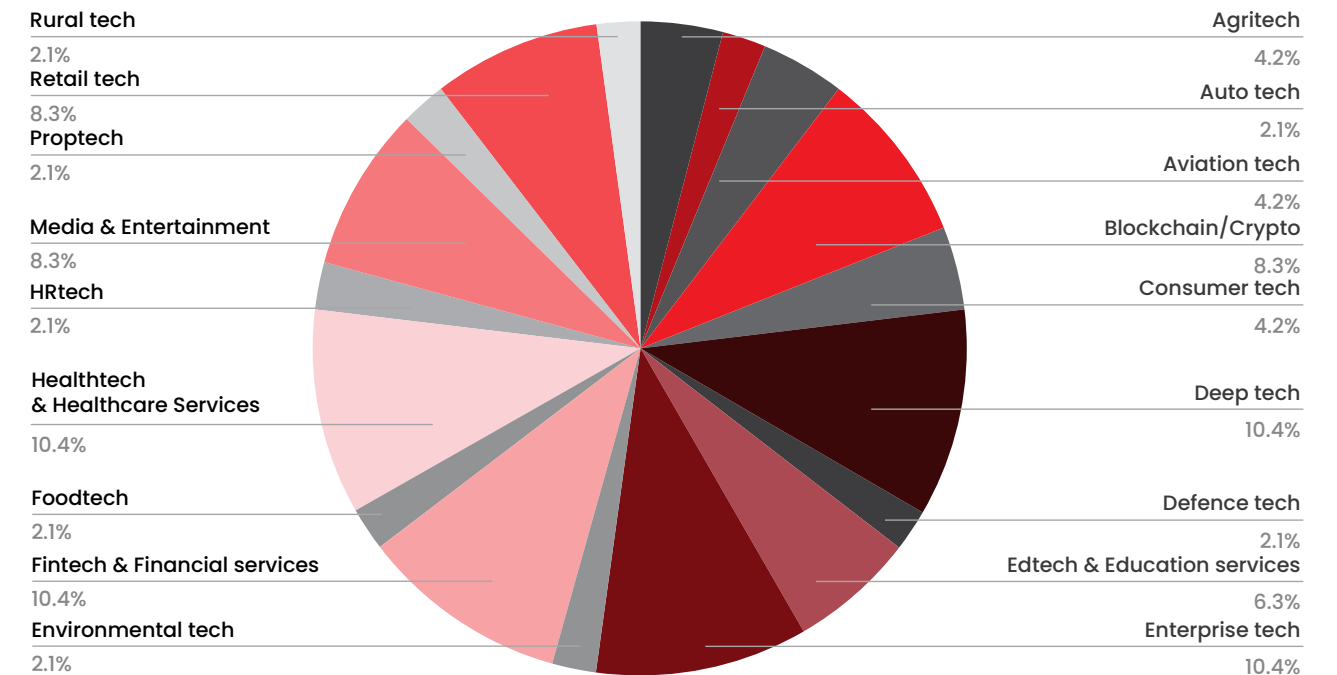
## Global expansion

While most startups are exploring global expansion, 30 percent of the selected Tech50 startups have already expanded globally.



## Category of Product/Technology solution offering

Most of the Tech50 selected startups are from retail-tech (14.3 percent), followed by Fintech, healthtech (10.2 percent each), media and entertainment, deeptech and blockchain/crypto solution providers (8.2 percent each).



## Sector-wise classification of selected startups

### Agritech



### Auto-tech



### Aviation tech



### Blockchain/Crypto



### Consumer tech



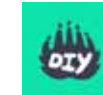
### Deep-tech



### Defence tech



### Edtech and Education services



### Enterprisetech



### Environmental tech



**Fintech & Financial services**



**Foodtech**



**Healthtech & Healthcare services**



**HRtech**



**Media & Entertainment**



**Proptech**



**Retail tech**



**Ruraltech**



**Sustainability tech**



**Spacetech**





# TECH50 Profiles

## AarogyaAI



Founders: **Dr Praapti Jayaswal  
and Avlokita Tiwari**

Founded in: **2019**

Based in: **Bengaluru**

Sector: **Healthtech & Healthcare  
services**

Business model: **B2B2C**

Stage of funding: **Pre-seed**

Company size: **Less than 10**

### COMPANY OVERVIEW

Bengaluru-based AarogyaAI Innovations Pvt Ltd proposes whole genome sequencing-based, AI-powered diagnosis of drug resistant tuberculosis (DRTB) that can be provided in a few hours. The startup leverages genomics and artificial intelligence to provide a report on drug susceptibility status of patients. At present, there are 19 anti-TB drugs, and patients have to go through a gruelling regime of trial and error before the right combination of antibiotics can be prescribed to them. According to the founders, an AI-based diagnostic solution, in a matter of hours, can help start suitable treatment at the onset of the disease. Backed by Entrepreneur First, AarogyaAI won the BIRAC TiE WinER Award in March 2020 and was accelerated at Illumina Accelerator San Francisco, USA.

### DETAILS OF PRODUCT/SERVICE

The startup is building a SaaS platform where the DNA sequence from the bacteria infecting a patient can be uploaded, which is then analysed using a machine learning algorithm to generate a report showing the patient's comprehensive drug susceptibility status.

It is also focussing on building dashboard analytics that showcase disease demographics, spread of drug resistance, and the patterns of emerging drug resistance.

### TECH STACK

AarogyaAI leverages Deep Tech like Artificial Intelligence, Machine Learning, Analytics, and Big Data. It uses whole genome sequencing to target mutations in coding as well as non-coding regions of multiple genes and analyses drug susceptibility. AI enables tracking and predicting emerging drug resistance as the algorithm evolves with increasing samples.

## AarogyaAI



### YS TAKE

AarogyaAI's diagnostic solution is addressing a big gap in the healthcare space. Using modern tech and whole genome sequencing, this innovation can scale to become an effective global product.

### FOUNDER(S) DETAILS

Dr Praapti Jayaswal is the Co-founder and CEO of AarogyaAI. With more than a decade's experience as a researcher at institutes like All Indian Institute of Medical Sciences (AIIMS), she has expertise in microbiology and understanding the biology of tuberculosis (TB). She also holds a PhD in tuberculosis research from the Translational Health Science and Technology Institute (THSTI), New Delhi.

Avlokita Tiwari has expertise in computational biology and genomic data. She holds an MS in Bioinformatics from the University of Turku, Finland. She is the bridge between the biology and the technology in the company.

The founders together have a combined experience of 16 years and AarogyaAI is their first startup. The highest qualification between them is PhD and the average age of the founders is 31 years.

### REVENUE & TRACTION

Operating on a B2B2C model, AarogyaAI's customers include diagnostic labs and hospitals. The startup plans to charge service fees per diagnostic test. Currently, pre-deployed in Bengaluru and Jodhpur, the startup is still in a pre-revenue stage.

The startup is competing with existing diagnosis tools such as GeneXpert and culture drug susceptibility testing (DST).

It plans to monetise dashboard analytics on a subscription basis catering to health organisations, hospitals, and pharmaceutical companies and research organisations.

### PLANS AHEAD

The startup is working on its long-term goal to expand the product to solve other infectious diseases beyond TB.

By 2022, it aims to scale pan-India through five to seven public and three to four private chains and expand to other countries that are grappling with TB.

## Addverb



Founders: **Sangeet Kumar, Prateek Jain, Amit Kumar, Satish Shukla, Bir Singh**

Founded in: **2016**

Based in: **Noida**

Sector: **Deeptech**

Business model: **B2B**

Stage of funding: **Early**

Company size: **Less than 500**

### COMPANY OVERVIEW

Addverb Technologies is an intralogistics automation solution provider. It aims to improve supply chain operations by automating arduous tasks related to the storage and movement of goods in controlled environments. The idea is to focus on converting "static factories and warehouses" into dynamic and smart factories that can drive up productivity and efficiency by almost 300-400 percent.

### DETAILS OF PRODUCT/SERVICE

Addverb's end-to-end product portfolio enables complete automation of warehouses and factories, and has further expanded to hospitals and airports. It is working to improve the throughput and accuracy levels of warehouses and factories. The startup is also addressing the issue of worker safety. Being language agnostic, one of its voice-directed picking technologies can understand up to 14 Indian languages, including Hindi and English, assisting pickers of diverse demographics.

### TECH STACK

The startup leverages automation technologies like IoT, Machine Learning, Robotics, ASRS, Shuttle, Artificial Intelligence, and Augmented Reality to make supply chain efficient and effective.

### FOUNDER(S) DETAILS

Sangeet Kumar, Prateek Jain, Amit Kumar, Satish Shukla, and Bir Singh are Co-founders at Addverb, and all of them have worked at Asian Paints.

Both Sangeet and Prateek have around 13 years of industry experience each in companies like GAIL (India) Limited and ITC Limited, while Amit has more than a decade's experience with companies such as Infosys. Satish is a technology evangelist with five years of experience, while Bir has worked with organisations such as JK White Cement Works Gotan, and ITC Limited, apart from Asian Paints, for more than 16 years.

Both Sandeep and Prateek hold BTech degrees in Chemical Engineering from IIT Kharagpur and IIT Bombay respectively.

## Addverb



### KEY TAKE

Typically, warehouses were seen as cost centres and the idea was to focus only on storing goods. But the exponential growth in industries like ecommerce, organised retail, and implementation of GST, has led to the consolidation of warehousing space. Addverb has extensive offerings to meet those exponential demands and the founders have incorporated their industry experience in the products to give the best-in-class products and solutions to their clients.

Amit holds a degree in mechanical engineering from Punjab Engineering college and PGDITM, IT Management and Supply Chain Management from National Institute of Industrial Engineering. Satish has pursued BE in Information Technology from Shri Vaishnav Institute of Technology and Science and an MA in Human Resources Management and Labour Relations from Tata Institute of Social Sciences, while Bir holds a degree in BE in Chemical Engineering from MNIT Jaipur. The founders together have nearly 15 years of industrial and entrepreneurial experience. The highest qualification among them is post-graduation and the average age of founders is 38 years.

### REVENUE & TRACTION

Addverb usually earns revenue via physical sales and channel sales (in some regions). It has a pan India presence with 100+ clients. According to the company, it has earned a revenue of around \$27 million in FY 2020-21. In January 2020, it expanded its operations to Singapore and Australia. Earlier this year, it moved to "Bot-Valley", which is Asia's most advanced robotics facility situated in Noida, and also opened an office in The Netherlands.

### PLANS AHEAD

The startup, which has a varied client base in the US and Europe, aims to expand all over the world in the long term. It is looking to expand its manufacturing capacity to cater to global demand, as well as set up microfactories around the globe. By 2022-end, Addverb aims to expand into Southeast Asia, the US, the Netherlands and Australia.

It also hopes to foray into new industries such as automobiles.

## Apna



Founders: **Nirmit Parikh**  
Founded in: **2019**  
Based in: **Bengaluru**  
Sector: **HRtech**  
Business model: **B2B2C**  
Stage of funding: **Growth (Series C)/Unicorn**  
Company size: **Under 500**

### COMPANY OVERVIEW

Founded in 2019, ApnaTime Pvt Ltd is touted to be India's largest professional networking and skilling platform for India's working class. At present, the app is serving 28 Indian cities. Apna essentially helps first-time internet users access professional opportunities, collaborate with others, gain new skills, and create communities that motivate them to find jobs. The startup serves professionals, including beauticians, carpenters, painters, and telemarketers, among others. Once on the platform, job seekers enter their personal information, which is turned into a virtual business card and passed on to potential employers.

According to Apna, the hiring process is completed in less than 48 hours, with candidates directly connecting with recruiters. Till date, the startup has raised \$90 million in total funding and has recently turned unicorn. It has facilitated about 100 million interviews via the app in less than two years, and employers on its platform include Flipkart, BigBasket, Amazon, BYJU'S, and Swiggy, among others.

### DETAILS OF PRODUCT/SERVICE

Apna leverages a sophisticated algorithm that matches candidates with employers based on their skills, experiences, and preferences. The app comprises close to 70 communities of skilled professionals, including carpenters, painters, telemarketers, field sales agents, delivery personnel, and others. The Apna communities have enabled users to grow their professional networks, upskill through peer learning, and find gig opportunities. These communities have enabled 17 million peer-to-peer professional conversations in the past month.

### TECH STACK

Apna has built a robust platform leveraging Golang, Neo4j, Kotlin, ReactJs, Python, Kubernetes and GCP to name a few.

## Apna



### YS TAKE

Consumer behaviour shift, increased awareness about product/technology, improved/diversified marketing channels to reach the target audience, and increased collaboration/partnership opportunities are the key factors for its growth.

Apna is India's youngest startup to attain unicorn status. The startup was also recognised by Google as one of the best apps of 2020.

### FOUNDER(S) DETAILS

With an MBA from Stanford University Graduate School of Business, Nimit has 13 years of industry experience.

His entrepreneurial journey started in 2009 when he launched Incone Technologies at the age of 21 years. The startup specialised in dam automation to control floods and eliminate the devastation of flash floods in Gujarat. His work in this area led him to become a World Economic Forum Global Shaper.

Later, he also founded Cruxbot, a web page summarisation platform, which later got acquired by Kno, followed by Intel. As a result, he moved to Silicon Valley to work as Intel's Director of Data Analytics.

Nimit also joined Apple, where he worked in product and strategy at iPhone Ops.

However, witnessing the challenge of unemployment in the country, he decided to leverage technology to help frontline workers find work faster and nearer to their homes.

This led Nimit to quit Apple and return to India in 2019 to launch the professional networking and upskilling platform Apna.

The founder has a total industry experience of 13 years and entrepreneurial experience of 10 years. He is around 35 years of age and is a post-graduate.

### REVENUE & TRACTION

The startup operates three service models – freemium, subscription-based, and fee-for-service model.

With a current valuation of \$1.1 billion, it considers WorkIndia and Google Kormo as its competitors.

The platform has over five million job openings, 150,000 SMBs and enterprise recruiters, and 16 million users. The startup says it has conducted 18 million interviews.

### PLANS AHEAD

Apna aims to create a product for the world that solves the unemployment problem by 2022. It also plans to connect 100 million people with hyperlocal opportunities by 2025.

## Bigbox



Founders: **Santhosh Palavesh and R Balachander**

Founded in: **2021**

Based in: **Chennai**

Sector: **Retail tech**

Business model: **B2B2C**

Stage of funding: **Bootstrapped**

Company size: **Less than 20**

### COMPANY OVERVIEW

Bigbox Retail Tech Solutions LLP gives a hyperlocal shopping experience by enabling face-to-face interaction between sellers and consumers through video, where it creates trust by providing an element of authenticity.

### DETAILS OF PRODUCT/SERVICE

Bigbox's app and the website provide video shopping, payment gateway, and delivery set up. While sellers can set up their store on the platform, customers on the app can browse through the categories of any specific brand and start shopping.

During the entire exercise, a customer can check and buy the product through the video call.

On the app, the seller does not necessarily have to put up the entire catalogue, but needs to be involved in the entire selling process. For the buyer, the app acts as an online classical shopping cart.

Bigbox provides an opportunity for those sellers who do not have a physical presence to reach out to a larger number of customers.

At present, categories including fashion, electronics, mobiles, toys, and food and beverages are seeing higher traction.

There is no transaction fee for the consumer. However, sellers need to pay a certain subscription amount. Bigbox's app also works on low bandwidth and the startup provides a tablet for the sellers to enable video-led online transactions.

### TECH STACK

Bigbox always aimed to keep its app light so that it works on low bandwidth. The entire video commerce platform is built in-house, including the payment gateway and the delivery stack.

## Bigbox



### YS TAKE

Online shopping through video is a new area for the Indian ecommerce market, which is expected to gain much stronger traction in the years to come as more consumers will get comfortable with this mode of shopping.

However, the key challenge will be to scale this business, given that ecommerce is a layered market with varied customers.

### FOUNDER(S) DETAILS

Santhosh Palavesh is an engineering graduate who has deep consulting and entrepreneurial experience. He comes from the intersection of business and technology. Bigbox is Santhosh's second venture.

R Balachandar is a domain expert on branding and marketing, with a specialised focus on retail.

### REVENUE & TRACTION

Since its launch in May this year, Bigbox has managed to garner around 130 sellers and close to 5,000 customers. The initial traction has largely been through word-of-mouth and references, as the startup is yet to push the button on digital marketing. It is present across four metros – Chennai, Bengaluru, Hyderabad, and Mumbai.

### PLANS AHEAD

Bigbox plans to have around 10,000 sellers by the end of this year and wants to take it to 25,000 in 2022. The bootstrapped startup aims to have around 1.5 million users by the end of 2022.

## Bittron Labs Private Limited



Founders: **Nagalingeswaran C, Arunachalam Paul, Parimalan R**

Founded in: **2021**

Based in: **Chennai**

Sector: **Blockchain/Crypto**

Business model: **B2B2C**

Stage of funding: **Seed**

Company size: **Less than 100**

### COMPANY OVERVIEW

Bittron (BTN) is a peer-to-peer cryptocurrency or digital currency designed for the online community. It is built on an innovative payment network, and was released via an open-source client on GitHub on April 15, 2021, and the Bittron network went live on the same day. It is similar to Litecoin, Dogecoin, and other cryptocurrencies across the globe.

The startup has raised nearly \$1 million from undisclosed sources.

### DETAILS OF PRODUCT/SERVICE

The Bittron network aims to process a block every minute, as compared to Bitcoin's 10 minutes and Litecoin's 2.5 minutes. This allows Bittron to confirm transactions much faster than Bitcoin and Litecoin. Blocks are files where data about the Bittron network is permanently recorded. A block records some or all of the most recent Bittron transactions that have not yet entered any prior blocks. Thus, a block is like a page of a ledger or record book. The startup has developed desktop and mobile wallets to buy, deposit, withdraw, or send Bittrons. Users can send coins to both internal and external addresses. One Bittron is priced at \$0.01.

### TECH STACK

The Bittron network uses Scrypt as its proof-of-work algorithm. It is a sequential memory-hard function that requires asymptotically more memory than an algorithm that is not memory-hard.

### FOUNDER(S) DETAILS

Nagalingeswaran C is the Founder and CEO at Bittron labs. He has worked with Honda Motorcycle and Scooter India as Design Engineer before starting his own venture. He holds a Bachelor's degree in Automotive Engineering Technology/Technician from The Institution of Automotive Engineers. Nagalingeswaran C has a combined industry and entrepreneurial experience of over 15 years.

Co-founders Arunachalam Paul and Parimalan R are Bittron's Chief Operating Officer (COO) and Chief Technical Officer (CTO), respectively. The highest qualification among them is graduation, and the average age of the founders is 40 years.

## Bittron Labs Private Limited



### YS TAKE

Cryptocurrency across the globe, including India, is drawing a lot of interest from various stakeholders. India has been estimated to have over 10 million crypto investors, and the number is rising every day. Indians are believed to be holding around \$1.5 billion (around Rs 10,000 crore) in cryptocurrencies, according to unofficial estimates.

Many online communities across the world are interested in exploring and experimenting with digital currencies, such as that offered by Bittron.

### REVENUE & TRACTION

The startup earns revenue from subscriptions, commission on transactions, and ecommerce services. It has amassed over one lakh clients, and is present across 100 cities. It stands at a valuation of \$10 million.

### PLANS AHEAD

By the end of 2022, Bittron aims to be serving 1,000+ brands on a paid subscription model and reach 10 million users. It is working with a long-term goal of taking this number to 100,000+ brands and one billion users in the future, along with expanding globally. It aims to create a go-to usage platform for blockchain ecommerce, social media, and entertainment. The aim is to create fun and useful applications that can help make the cryptocurrency mainstream. It is betting on the increasing awareness about the product/technology along with collaborations and partnership opportunities for its future growth.

## Blingg



Founders: **Sanil Jain**

Founded in: **2021**

Based in: **Mumbai**

Sector: **Consumer tech**

Business model: **B2B**

Stage of funding: **Bootstrapped**

Company size: **Less than 10**

### YS TAKE

Blingg can leverage its community of working professionals in India to partner with brands and service providers focussed on professionals. Fintechs would be particularly interested in tapping into this network of professionals to cross-sell credit products.

### COMPANY OVERVIEW

Founded in 2021, Blingg is a subscription based privileges and commerce platform exclusively for working professionals in India.

### DETAILS OF PRODUCT/SERVICE

According to the startup, Blingg is building a next generation platform that brings together the world of brands and working professionals under one roof for all their needs. Launched as a subscription based privileges and commerce platform, Blingg is also a community in the making. It aims to build India's largest commerce and community platform that is exclusive to the world of working professionals.

### TECH STACK

The backend infrastructure of Blingg is built on AWS and Node.js along with PostgreSQL database, focusing on security, performance and reliability to scale and serve a large user-base rapidly. The frontend is purely built on Flutter to provide an efficient user experience.

### FOUNDER(S) DETAILS

Sanil Jain is the founder and CEO at Blingg. He has previously worked with Infosys for two years as a System Engineer and co-founded advertising startup CupShup in 2014. He is an electronics and communications engineer from Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore, and holds a MBA degree from SVKM's Narsee Monjee Institute of Management Studies (NMIMS), Mumbai. The founder has seven years of experience spanning industry and entrepreneurship. Sanil is 34 years old.

### REVENUE & TRACTION

Blingg charges commission on transaction, ecommerce - service, and subscription.



## Block Survey



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Founders: **Wilson Bright, Raja Ilayaperumal**  
Founded in: **2022**  
Based in: **Bengaluru**  
Sector: **Blockchain/Crypto**  
Business model: **B2C**  
Stage of funding: **Bootstrapped**  
Company size: **Less than 10**

### COMPANY OVERVIEW

BlockSurvey is a decentralised blockchain-powered data collection platform, which enables businesses and individuals to create no-code online forms and surveys with end-to-end encryption. It is like Signal, but for forms & surveys.

The Bengaluru-based startup is privacy focused and doesn't use any invasive trackers, cookies, and fingerprints. For accounts, BlockSurvey uses decentralised identity (DID) – a digital account on a public blockchain.

The startup made its platform available for free in the first six months of its launch and gained 10,000 users. These users later converted to paid users after they started with their subscription model.

The bootstrapped startup uses channels like Newsletters, Twitter, Reddit, and SEO among others, to reach its target audience organically.

### DETAILS OF PRODUCT/SERVICE

BlockSurvey is a secure survey tool that offers the highest level of security for people looking to protect their data collection using surveys.

The startup uses Stacks Blockchain, a public blockchain, which uses Stacks API for identity and storage management. It is the core working system that enables true ownership of the identity and data for users.

### TECH STACK

BlockSurvey uses Stacks Blockchain, anchored to Bitcoin, which enables the collection and sharing of data with guaranteed end-to-end encryption and privacy.

For data storage, the startup uses a decentralised private storage called Gaia, accessible only to the user.

One can think of this as storing on their remote hard disk, accessible only by the user. On the cloud, all the data is end-to-end encrypted using the user's account.

## Block Survey



### KEY TAKEAWAYS

Data breaches and leaks continue to happen in the forms and surveys space. For example, a few months ago, ClearVoice surveys lost 17 million customer records.

For every breach happening in this space, people and businesses are losing data, privacy, money, and reputation. BlockSurvey aims to help businesses and individuals protect their data.

### FOUNDER(S) DETAILS

Wilson Bright has a Bachelor's in computer science engineering from Karunya Institute of Technology and Sciences, Coimbatore. He has 10 years of industry experience.

Raja Ilayaperumal, a BTech IT graduate from Kalasalingam University, also has 10 years of industry experience.

Together the founders have a total of 20 years of industry experience and three years of entrepreneurial experience. The highest educational qualification among the founders is graduation, and the average age of the founders is 31 years.

### REVENUE & TRACTION

Incubated by Afthonia Lab and Stacks Accelerator, BlockSurvey has over 500 active members and is used by both individuals and companies.

To date, its users have collected about 1 million responses from people. The startup turned cash positive within six months of its launch, and in the next nine months, it is expecting to break even. BlockSurvey clocked \$45,000 in revenue last year, with a monthly run rate (MRR) of about \$4,000.

### PLANS AHEAD

BlockSurvey aims to earn \$200,000 in revenue in the current financial year. It hopes to reach an annual run rate (ARR) of \$50 million by 2025.

## CellStrat AI Lab



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Founders: **Vivek Singhal and Vishal Singhal**  
Founded in: **2018**  
Based in: **Bengaluru**  
Sector: **Deep Tech**  
Business model: **B2C, B2B**  
Stage of funding: **Angel funding**  
Company size: **Less than 50**

### COMPANY OVERVIEW

CellStrat is a global AI (artificial intelligence) – SaaS (software-as-a-service) startup that specializes in developing AI Developer Tools and APIs on the Cloud for thousands of AI developers worldwide.

The startup does research in advanced AI domains such as Computer Vision, NLP, Reinforcement Learning, Graph Networks, and Artificial General Intelligence, and operationalizes these projects as AI-SAAS services on the Cloud.

CellStrat has over 300 AI scientists in its research group and a global AI community of more than 15,000 members.

### DETAILS OF PRODUCT/SERVICE

CellStrat has developed a comprehensive AI cloud platform called CellStrat Hub that helps global developers with AI skilling and development.

Over the last few years, CellStrat ran a large AI community and discovered that developers find it very hard to learn and develop AI on the Cloud. Moreover, AI teams have to spend substantial sums in hiring AI and Cloud talent, and even then, they find it hard to develop AI solutions, due to complex algorithms and deployment architectures. This led the team to create an integrated Cloud platform to ease this entire process.

This CellStrat Hub platform includes AI Developer Tools and AI APIs that simplify the process of learning, developing and deploying AI on the Cloud.

### TECH STACK

The CellStrat Hub platform has been developed with the help of microservices and SaaS architecture on AWS (Amazon Web Services) Cloud. It provides Cloud VMs (virtual machines) for AI development and deployment. The web frontend of the application has been developed with ReactJS.

### FOUNDER(S) DETAILS

Vivek Singhal, Co-founder and Chief Data Scientist, CellStrat, holds a Bachelor's degree in engineering from IIT Roorkee and an MBA

## CellStrat AI Lab



from Georgia State University.

Vivek earlier worked at corporations such as IBM, HP, and AT&T. Before CellStrat, he co-founded Healthply – India's first comprehensive healthtech firm focused on early detection of health issues. Vivek is an experienced Solution Architect and Data Scientist with expertise in AI and ML domains.

Vishal Singhal, Co-founder and Vice-President, CellStrat, has an Undergraduate Diploma in hotel management, an MBA from Western Sydney University and is a published author. He has long experience in sales and marketing and has worked for companies such as Kellton Tech, Sindo Global and Boxx.ai

Together, the founders have a combined industry experience of 40 years and entrepreneurial experience of 10 years. The average age of the founders is 46, and the highest educational qualification is post-graduation.

### REVENUE & TRACTION

CellStrat's key clients are AI developers, learners, SMBs and enterprises.

As it is an online venture, it is not geographically restricted and has captured clients worldwide.

CellStrat has a 15,000 strong AI community and has launched 120+ bundled AI projects on the platform with many more in the pipeline. The firm is partnering with engineering colleges for rapid developer adoption with four million engineering students in India as its potential captive audience. CellStrat does webinars and content marketing in AI with more than 500 webinars recorded so far.

Its revenue channels include freemium and subscription-based services. According to CellStrat, its annual revenue ranges between Rs 25 lakh and Rs 1 crore. It is valued at \$6 million with an ARR (annual recurring revenue) of \$0.06 million.



## CellStrat AI Lab



### PLANS AHEAD

With increased adoption of AI and Data Science in business, CellStrat looks to drive platform adoption with 100,000 developers, onboard 25 enterprise clients, and improve global market penetration in the coming year.

In the long run, it hopes to become a top global AI innovation firm with cutting-edge AI development tools and APIs on the Cloud, drive platform adoption with over one million developers, and add 3,000 SMBs (small and medium businesses)/enterprises to its growing clientele base.

### YS TAKE

A report by Analytics India pegs the size of the AI market in India at \$6 billion, and with massive Cloud adoption and AI proliferation, it is on an upward trajectory.

At such a juncture, CellStrat is among the companies that will 'Build In India' for the world in a category likely to attract more investment.

## CustomerGlu



Founders: **Prateek Gupta, Raman Shrivastava, Sumant Subrahmanya**

Founded in: **2016**

Based in: **Bengaluru and Palo Alto, California**

Sector: **User retention, Mobile first, SaaS**

Business model: **B2B**

Stage of funding: **Pre-seed**

Company size: **Less than 50**

### COMPANY OVERVIEW

CustomerGlu, under the legal name Marax AI, is a low code gamification platform that drives retention and engagement for mobile-first businesses.

Push notifications can be annoying yet companies still use them to engage with their customers, which leads to over a third of their users uninstalling their app.

CustomerGlu helps businesses drive in-app engagement with game-like visual experiences. All of this can be done in minutes using its low code builder, cutting down UI/UX iteration cycles from a few months to just a few minutes.

To date, they have received funding of \$0.6 million from investors such as Amit Singhal (Former SVP at Google Search), Ramakant Sharma, Techstars and Better Capital.

### DETAILS OF PRODUCT/SERVICE

User retention is at the heart of CustomerGlu's business. It helps businesses reimagine customer experiences through gamification. Through these interactive experiences, the startup has helped many businesses improve daily active users, conversions, and increase revenue.

### TECH STACK

Go lang, Node.js, AWS, Scala, Python are among the technologies the company uses to create and execute experiences.

### FOUNDER(S) DETAILS

Prateek Gupta, co-founder and CEO, CustomerGlu, is a graduate of Vellore Institute of Technology. He has prior experience as a developer and growth hacker. Before CustomerGlu, he co-founded Node0 Labs, an IoT startup.

Raman Shrivastava, co-founder and AI lead at CustomerGlu, holds a degree in engineering from the Vellore Institute of Technology. He also founded Fitsome, an Artificial Intelligence-powered dish/restaurant recommendation app.

Sumant Subrahmanya, co-founder and product lead at CustomerGlu, graduated from SRM University with a degree in

## CustomerGlu



### YS TAKE

Engagement and retention is critical, especially for mobile-first businesses. Through gamification, CustomerGlu has the scope to build a sizeable business in this space. With customers like Nykaa, Paytm Money, and BookMyShow, it looks like it is on the right track.

engineering. He has worked in business development before CustomerGlu. He is a Reforge alumnus and comes with rich experience of user retention.

The founders have a combined industry experience of five years and entrepreneurial experience of 12 years. The average age of the founders is 29 and the highest educational qualification is undergraduate.

### REVENUE & TRACTION

CustomerGlu currently has 11 live clients. Additionally, 15 are in the process of integrating and 30 have been closed. Competitors in the space include The Flyy and AirKit. CustomerGlu's key clientele includes Zalora, Nykaa Group, Paytm Money, Purple, Chaayos, Zolve, BookMyShow, and Bewakoof.com.

It charges customers based on the number of participating users in the programmes on a monthly or annual basis. The startup's ARR is at \$0.4 million from licensing, subscription, and SaaS business. Its revenue ranges between Rs 25 lakh and Rs 1 crore, and the firm is currently valued at \$15 million.

### PLANS AHEAD

CustomerGlu's immediate goals include reaching over 10,000 visual templates on the platform for every imaginable use case. By 2025, it intends to create a platform that also provides a retention coach along with premium plans and have over 100,000 templates. Over time, it is looking to build a university that trains retention coaches - providing a holistic one-stop shop for solving user retention and digital adoption use cases.

## Defy Aerospace



Founders: **Samriddhi Pandey**

Founded in: **2021**

Based in: **Mumbai**

Sector: **Aviation tech**

Business model: **B2B**

Stage of funding: **Bootstrapped**

Company size: **Less than 10**

### COMPANY OVERVIEW

Defy Aerospace Pvt. Ltd. is indigenously designing, developing, and building drone technology for commercial cargo operations. With an aim to protect human lives, Defy has entered the drone market with a special focus on the healthcare segment, including delivery of medicine, blood, plasma, and disaster relief among others, across India. It is aimed at supporting the Indian government's and the World Health Organization's (WHO) goal of ensuring universal healthcare access across India. It offers businesses the option of drone-as-a-service under a pay-as-you-need model.

### DETAILS OF PRODUCT/SERVICE

Defy Aerospace's first suite of products include: short-range drone, long-range drone, and an all-purpose drone which can be used for anything including survey and inspection.

The long-range drone is capable of flying 100 to 120 km carrying a payload of up to 10kg, which, according to the company, will be useful in improving connectivity between rural and tribal areas and major cities, enabling access to emergency medicine and other essential supplies. The detailed design phase of the long-range cargo drone is complete and the startup has begun manufacturing the scale model. The detailed design and prototype of the short-range cargo drones are ready. The detailed design of the surveillance drone Solfox is also complete, and the first flight test is scheduled shortly.

### TECH STACK

Defy Aerospace uses technologies such as thermal imaging, 3D scanning, and LiDAR (Light Detection and Ranging), and is looking to incorporate artificial intelligence (AI) in the future to provide continuous monitoring.

### FOUNDER(S) DETAILS

Samriddhi Pandey, Founder of Defy Aerospace, completed her M.Sc in Aerospace Vehicle Design from Cranfield University, UK. Prior to launching Defy, she worked as an engineer for two years at Rolls Royce in the United Kingdom.

## Defy Aerospace



### KEY TAKE

In India, a major hurdle that the healthcare segment faces is accessibility, especially in remote regions. Technological disruptions such as telemedicine, and drone delivery of medical supplies have accelerated amid the pandemic. Drones can ensure that medical supplies can reach every corner of the country. Several startups are considering commercial use of drones especially for medical supply. Earlier in June, Dunzo announced its pilot programme to use drones to deliver medicines in Telangana. Meanwhile, in August, B2B ecommerce company Udaan and Throttle Aerospace Systems completed trial runs for drone delivery of medicines in Bengaluru. The use of drone delivery might play a significant role in making healthcare accessible across India.

### REVENUE & TRACTION

The bootstrapped startup works with the Indian government, pharmaceutical companies and distributors, hospitals, and pathology labs, among others. The company is targeting an ARR of \$680 million by 2026.

In the B2B model, Defy offers drone-as-a-service as a part of its turnkey solution package including the drone, drone station, and a pilot, especially to customers in the pharmaceutical industry, enabling faster delivery of their products in remote regions. The startup also provides drones to companies that may already have drone infrastructure, such as a drone station, or a pilot, ready with them.

It also provides inspection, survey, and surveillance services to customers across infrastructure, energy, and oil and gas sectors. Defy works with government channels as well to provide blood, plasma, emergency medicine, or disaster relief services.

### PLANS AHEAD

By 2023, Defy Aerospace is looking to conduct its test flight for military applications in extreme weather conditions such as in Siachen.

In the long run, the startup is looking to have its presence across India, and have an expansive network of drone stations. It hopes to have at least 75 percent of the market share in the long and short-range drone logistics market.

## Devic Earth



Founders: **Dr Srikanth Sola**

Founded in: **2018**

Based in: **Bengaluru**

Sector: **Green Tech/  
Environmental Tech**

Business model: **B2B**

Stage of funding: **Early**

### COMPANY OVERVIEW

Air pollution causes 7 million premature deaths per year. Devic Earth is a green tech company launched in 2018 which provides plug-and-play air pollution control equipment for heavy industries, factories, businesses, and outdoor spaces. The startup says Devic Earth's flagship product 'Pure Skies' covers large areas – both indoors and outdoors – with high efficiency at a low cost. The company has more than 100 installations across the country and is expanding internationally.

### DETAILS OF PRODUCT/SERVICE

According to the startup, Devic Earth's Pure Skies improves air quality by 50-90%, and works well in indoor spaces. The startup says it improves outdoor air quality as well. Pure Skies is backed by 13 years of R&D, and is third party certified for efficacy and safety.

### TECH STACK

The flagship product Pure Skies works on Pulsed WiFi technology. Rapid pulses originate from the device in the Wi-Fi frequency band, creating a temporary charge on microscopic pollutant particles (PM2.5 and PM10) present in the air. Due to the increased charge, the natural process of agglomeration and settling of pollutant particles (known as dry deposition) is accelerated. Air quality index typically improves by 50-90% outdoors.

### FOUNDER(S) DETAILS

Dr Srikanth Sola, an alumnus of Stanford University, has worked both in the US (Cleveland Clinic) as well as in India (Sri Sathya Sai Institute of Higher Medical Sciences). In 2008, he moved back to India and saw first hand how air pollution was causing the early deaths of young and healthy people. This motivated him to work towards alleviating the root cause – air pollution. The founder is aged around 50 years and has around 10 years of entrepreneurial experience. He holds an MD degree. Shivani Sinha Sola is Chief Marketing Officer and Co-director, Devic Earth. She was an investment banker with ICICI earlier and

## Devic Earth



### YS TAKE

According to the Health Effects Institute, in 2015, over 1.1 million premature deaths in India were caused by air pollution. The Indian government's National Clean Air Programme targets 20 percent reduction in five years. This is a problem that Pure Skies is trying to address by using its flagship Pulsed WiFi technology. The company has helped in reducing air pollution by delivering 150 million sq ft of clean air — making efforts to solve an urgent problem and addressing a fast-growing consumer need.

an entrepreneur.

Shaguna Sinha is Chief Finance Officer and Co-director, Devic Earth. She is also an entrepreneur and has had years of experience in senior management positions in Finance.

### REVENUE & TRACTION

Pure Skies operates on a B2B-focused subscription model:

- Indoor - Rs 2-3/sqft/month for a minimum of 10,000 sq ft
- Outdoor - Rs 15,999/acre/month for a minimum of one acre

The product has had 100+ installations (indoor and outdoor) across 20+ sectors.

### PLANS AHEAD

Devic Earth's current focus is on overseas expansion, going by several deals with mining majors in South America. According to the startup, over the next two years, Pure Skies will be sold across North America, EU, Asia Pacific, Middle East and Australia. According to the startup, Pure Skies has also shown efficacy in removing airborne coronavirus, which will help expand the reach to the medtech space. The startup says it plans to capitalize on this finding via a recently opened facility in Andhra Pradesh's MedTech Zone.

## Digantara



Founders: **Anirudh Sharma, Rahul Rawat, Tanveer Ahmed**  
Founded in: **2018**  
Based in: **Bengaluru**  
Sector: **Spacotech**  
Business model: **B2B, B2G**  
Stage of funding: **Early**  
Company size: **Less than 20**

### COMPANY OVERVIEW

Digantara is a Bengaluru-based spacetechnology startup focused on space surveillance and space situational awareness (SSA), i.e. keeping track of objects in the orbit and predicting where they will be at any given time. It aims to solve problems related to space debris and eliminate the risk of collisions.

The space surveillance technology currently available enables the tracking of objects larger than 10 centimetres in Low Earth Orbit, but does not accurately track 96 percent of the approximately one million lethal space debris, which is what the startup aims to solve.

It aims to provide end-to-end services for space situational awareness, as well as weather, directly to end-customers via their platform, on a subscription-based model.

Digantara has signed contracts with data channel companies that act as channel partners during its initial stage of operations to provide services to their customers. Earlier this year, Digantara raised \$2.5 million in seed funding from Kalaari Capital, and had previously received a grant of Rs 50 lakh from a competition hosted by ISRO.

### DETAILS OF PRODUCT/SERVICE

The startup is working on active surveillance technology-based solutions to provide precise orbital insights to ensure continued safe space operations. Its main objective is space safety and sustainability.

To track debris, it is building a unique, patented in-orbit space debris monitoring system that contains a nano-satellite that can track objects as small as 1 cm via a laser module.

### TECH STACK

The startup uses LiDAR to identify, tag, and track space objects; a weather payload to monitor space weather; and AI/ML to carry out orbital analysis.

## Digantara



### YS TAKE

The spacetechnology economy is expected to become \$10 trillion by 2030, from \$380 billion in 2020, according to a research report by the Deep Knowledge Group. With giants such as Amazon, Virgin Galactic, and SpaceX exploring commercial space flights, as well as telecommunications heading towards another inflection point post-5G, space missions are expected to become more frequent.

Digantara's efforts place it in a good position to help space organisations explore commercial space.

### FOUNDER(S) DETAILS

Anirudh completed his BTech from Lovely Professional University in 2020, after which he teamed up with Rahul.

Rahul is also an alumnus of Lovely Professional University.

Tanveer pursued his Bachelor's in Aerospace, Aeronautical and Astronautical Engineering from RV College of Engineering, Bengaluru.

While Tanveer has previously worked with Team Antariksh, Anirudh and Rahul started building Digantara right after college.

They have a total entrepreneurial experience of nine years. The highest qualification among them is graduation, and the average age of the founders is 21 years.

### REVENUE & TRACTION

The B2B startup is present in around 50 cities nationwide, and counts OneWeb, a global communications company headquartered in London, and European spaceflight services company Telespazio Spa as its clients.

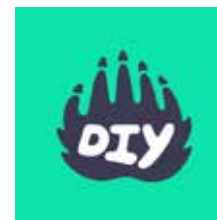
While the startup has not started generating revenue yet, it expects licensing, data selling, and subscription services to become its main revenue streams.

### PLANS AHEAD

The startup says its long-term goals are to build a comprehensive catalogue of resident space objects in Low Earth Orbit, and redefine how mission design and operations are carried out in the space industry.

In the short term, Digantara is focusing on successfully demonstrating its technology.

## DIY.org – The Learning Community



Founders: **Bhavik Rathod, Tripti**

**Ahuja**

Founded in: **2020**

Based in: **Bengaluru**

Sector: **Edtech and education services**

Business model: **B2C**

Stage of funding: **Series A**

Company size: **Less than 100**

### COMPANY OVERVIEW

DIY.org (merged with Kyt Academy) is an online social learning platform for children. Kyt Technologies founded by Bhavik Rathod and Tripti Ahuja in late 2020, acquired San Francisco-based DIY.org in March 2021 and merged their products and operations to rebrand themselves to DIY, a global transmedia company focused on children's learning.

DIY.org provides age-appropriate instructional and learning based content through how-to videos, courses and live workshops to encourage children to explore and develop new skills. Kids get to interact with other children in the community (across 167 countries) and share their content for feedback and comments from friends, mentors and moderators. A constantly buzzing community keeps the children engaged in challenges, contests and workshops.

The startup has raised \$7.5 million funding from marquee investors, including Sequoia Capital's Surge Ventures, January Capital, Titan Capital along with notable angel investors such as Kunal Shah, Amrith Rau, Jiten Gupta, Akhil Paul, Allen Penn, Martin Li, Anand Chandrasekharan and Apremeya Radhakrishnan. In its latest Series A in January 2021, it raised \$5 million from Falcon Edge Capital's Alpha Wave Incubation, with participation from existing investors.

### DETAILS OF PRODUCT/SERVICE

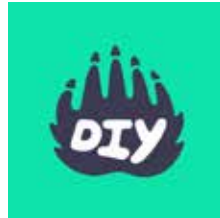
The platform has created a social community of children, which follows the 'learning by doing' approach. Kids can watch engaging videos or join live workshops, do projects, and simultaneously share their work in a moderated community to get peer and mentor feedback.

Currently, DIY offers over 37 courses in topics such as gaming, coding, lego, roblox, chess, drawing, science, art and 3,900+ projects/challenges, across more than 160 life skills such as critical thinking, communication skills, decision-making, and social skills. DIY plans to launch new formats of edutainment based learning content in the near future to provide kids more inspiration.

The platform is currently available in English and plans to include



## DIY.org – The Learning Community



other languages such as Spanish in the near future.

### TECH STACK

DIY's frontend is built on React, Typescript, and Javascript, while the backend is on Node.js. Its tech infrastructure includes AWS, EC2, S3 and Cloudfront. It uses RxSwift on iOS and React Native on Android. Other key tools include Google Analytics, Mix Panel, Intercom, Metabase, and Transloadit.

### FOUNDER(S) DETAILS

Bhavik Rathod has around 15 years of industry experience and was in the founding team of Uber India and was former head of Uber Eats, India and South Asia. He was also the founder and CEO of social recognition platform EmployeeSocial and has an MBA from the University of Illinois Urbana-Champaign.

Tripti Ahuja is a consumer marketing expert and has earlier worked with organisations like Rizort, Comet Global Consulting, Covalent Marketing, Sapient and Customer Centrica. She was also the founder of exhibit.in, an online exhibition platform, and has co-founded ecommerce platform 400 THINGS. She holds a degree in Electrical and Computer Engineering from University of Waterloo and completed an Executive General Management Programme from IIM Bangalore.

The founders together have a total industry experience of 31 years and a total entrepreneurial experience of 12 years. The highest qualification among them is post-graduate and the average age of the founders is 38 years.

### REVENUE & TRACTION

The platform follows a subscription-based business model. It offers a 30-day free trial before subscribing to either a monthly or yearly plan of \$7.99 and \$79.99, respectively. Each parent can add up to four kids in the same plan. According to the founders, 45 percent of its users opt for the yearly subscription and 70 percent of its paid customers come from North America followed by Asia and Europe.

It has amassed thousands of kids from across 160+ countries,

## DIY.org – The Learning Community



the startup says. According to the startup, it has doubled its subscribers in the last three months, since August 2021. It faces direct competition from US-based edtech platform Outschool and Tract.app.

### PLANS AHEAD

DIY is working with a long term goal of reaching a subscriber base of five million kids globally and touching an ARR of \$200 million. It aims to make DIY available across all channels and media including web, mobile (iOS & Android) and TV (OTT).

The startup aims to continuously innovate on growth hacks to keep the cost of acquisition low.

### YS TAKE

DIY has witnessed good organic growth in the last few months and is continuously working on adding new projects, courses, and content to keep the engagement level high. It is branding itself as a creative social media platform for kids to share their learning. Its neat domain name can be a moat that can increase the brand value and lower its customer acquisition cost while growing quickly.

Also, there is a lack of practical learning in the current pedagogical practices and there is an improved perception among parents for online options and looking to explore beyond YouTube channels and find more engagement platforms.

## DrapCode



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Founders: **Vishal Sahu**  
Founded in: **2021**  
Based in: **Noida**  
Sector: **Enterprise Tech**  
Business model: **B2B**  
Stage of funding: **Bootstrapped**  
Company size: **Less than 20**

### COMPANY OVERVIEW

DrapCode, registered under LCNC Technologies Pvt Ltd, helps companies design, build and launch custom web applications without writing a single line of code. Besides providing a drag and drop user interface to build and launch custom web apps on its infrastructure, DrapCode also provides its users with the capability to export their web apps (backend + frontend + database) completely and host them on their public/private cloud infrastructure and have better control, if needed.

### DETAILS OF PRODUCT/SERVICE

DrapCode is a no-code and low code web app development platform. Its drag-and-drop interface allows one to build powerful web applications without coding. Users can visually build, design and launch responsive no-code web apps in DrapCode's easy-to-use builder, which comes with features including ready-made UI components, ready-to-use templates, custom database, custom code, automated workflows, notifications etc. Besides this, users can also integrate several third-party services such as Airtable, Zapier, Integromat, Google Sheet, Social Media, Analytics etc. in their web apps. Furthermore, one can also export the source code of their custom web-app completely and host it on any public/private servers of their choice. They can also modify and do the changes directly in the application's source code, if needed. Therefore, with DrapCode, users can go from NoCode to ProCode in a jiffy.

### TECH STACK

Key technologies integrated at frontend and backend include Node.js, Javascript, AWS, MongoDB, Spring Boot, and Vue.js etc. The complete application is deployed on AWS cloud infrastructure making it super secure and scalable to give a seamless experience to the users.

## DrapCode



### YS TAKE

DrapCode seems to have a high scope to shine, given the increased adoption of tech in business. Also, as the no-code trend in India is on the rise, DrapCode is ready to provide users a fully-equipped no code platform to build responsive web applications and launch new businesses without coding and technical support of any sort.

### FOUNDER(S) DETAILS

Vishal Sahu is the founder of DrapCode, who is a BTech graduate and has founded three startups before building DrapCode. He has also worked as Sr Director of Engineering at Perfios Software Solutions as well as co-founded a fintech startup in Estonia, named Investly. Vishal has a total industry experience of 12 years. He has launched 4 startups from scratch in the last eight years, with two successful exits.

### REVENUE & TRACTION

Currently valued at \$1 million, the startup has about 1000+ clients – all on the free tier – which allows users to try the product for a couple of months before purchasing it. The current user base has created more than 750 web apps using DrapCode. As far as revenue is concerned, DrapCode earns its revenue mainly through freemium and subscription channels with a revenue slab of less than Rs 5 lakh per month.

### PLANS AHEAD

The startup aims to achieve \$100 million ARR in the long run. It is also open to strategic investments for more expansion, bigger user base and growing its team to reach out to a larger audience.

## FamPay



Founders: **Sambhav Jain, Kush**

**Taneja**

Founded in: **2020**

Based in: **Bengaluru**

Sector: **Fintech & Financial services**

Business model: **B2C**

Stage of funding: **Early stage**

Company size: **Less than 100**

### COMPANY OVERVIEW

FamPay Solutions Pvt Ltd is a fintech startup that helps children below the age of 18 assert their own financial independence via an app that's designed exclusively for them. The app gives children the power to conduct online transactions, without having to ask their parents to input banking details or waiting for one-time passwords (OTPs), characteristic of net banking and card transactions.

Once the user signs up on the app, a virtual card is generated for them. This virtual card can be used like a regular debit card across all online retail platforms. For offline payments, a request can be raised for the virtual card's physical counterpart.

### DETAILS OF PRODUCT/SERVICE

The problem FamPay is looking to solve is the lack of a fintech solution for children, especially one they can use in a safe, parent-controlled environment. Parents can transfer fixed amounts using the FamPay app to their children, as opposed to giving them an all-access pass to their bank balance.

FamPay can be accessed via the app. Setting up and conducting an online KYC (know your customer) is easy. Users can choose to receive physical debit cards linked to their FamPay accounts too, as well as customise it to their liking — such as picking any name to display on their card, or selecting an avatar from an array of options offered by the startup.

### TECH STACK

FamPay uses native Android, iOS stack for the mobile application. Frontend stack consists of React & Next.js using Typescript. The backend stack uses Django, Postgres and Redis. For analytics FamPay uses MixPanel and Metabase.

### FOUNDER(S) DETAILS

Sambhav Jain is a graduate of IIT Roorkee, and has worked with the product teams of Hotstar and AEON Learning. He's also worked with the business operations team of Rivigo.

Kush Taneja, also an alumnus of IIT Roorkee, interned with

## FamPay



### YS TAKE

FamPay serves a previously underserved segment - teenagers below the age of 18. The aim of the startup is to create financially responsible adults that can, in the future, handle their money better. It also introduces children to digital finance at an early age, and given that online transactions are gaining momentum, FamPay provides an early, metered exposure to these emerging technologies.

With nearly 40 percent of India's population under the age of 18, FamPay has a large addressable market. It has an early mover advantage in India since the teenage neobanking segment is still quite nascent.

ShareChat's product team, and Tata 1mg's iOS development team.

Both founders together have about three years of internship experience.

The founders together have a total industry experience of 10 years and a total entrepreneurial experience of four years. The highest qualification among them is undergraduate degree and the average age of the founders is 24 years.

### REVENUE & TRACTION

FamPay has so far raised \$42.7 million in funding from investors, including Elevation Capital, Venture Highway, Sequoia, and Y Combinator. It had 1.35 million users at the end of Q1 2021, up 98.9 percent from the previous quarter.

The startup's revenue ranges between Rs 5 lakh and 25 lakh.

FamPay's competitors include neobanks such as epiFi, and Walrus, which is also focussed on teens and young adults.

### PLANS AHEAD

The startup wants to work on introducing a commerce section on the app that can help teenagers discover brands that cater to their specific needs — whether it's a clean-ingredient skincare company, a mental wellness platform that can help them deal with exam stress or an edtech platform.



## GimBooks



GimBooks

Founders: **Yash Raj Agarwal**

Founded in: **2017**

Based in: **Raipur**

Sector: **Fintech & Financial services**

Business model: **B2B**

Stage of funding: **Seed**

Company size: **Less than 50**

### COMPANY OVERVIEW

GimBooks Info Solutions Pvt Ltd is a mobile-first bookkeeping, lending, and payments platform for small and medium enterprises. Its USP lies in the interface and features of its app, which customises itself according to the industry (domain) a particular client is from. It also enables SMBs to integrate their banking and payments along with their bookkeeping. Using the app, clients can create, share and manage documents, day-to-day purchases, inventories, and more. SMBs can also collect their payments from buyers through payment links, apply for loans, file their GSTRs, etc. GimBooks has raised a seed round led of \$315,000 from First Check Ventures and Y Combinator.

### DETAILS OF PRODUCT/SERVICE

SMBs can avail several features from the mobile-first platform, including creating, managing GST invoices, e-way bills, quotations, purchase orders, and various other documents required in day-to-day business, integrate their banking and payments with their Bookkeeping,

### TECH STACK

GimBook's backend is built on Django. It also uses MySQL, Java, and Firebase for notification and crash analytics.

### FOUNDER(S) DETAILS

GimBooks is Yash Agarwal's first tech entrepreneurial venture. He is an alumnus of the Symbiosis Centre of Management Studies, Pune, and Alliance University. He has a total industry experience of seven years, and this is his second entrepreneurial venture. He is 32 years old and a postgraduate.

### REVENUE & TRACTION

Gimbooks draws its revenue from commissions on transactions and lending, and subscriptions. Its competitors include Vyapar and MyBillBooks.

## GimBooks



GimBooks

The startup has a pan-India presence with 13,000 customers. According to GimBooks, it is valued at \$16 million with an ARR of \$0.5 million.

### PLANS AHEAD

The startup aims to have 500,000 paying customers at an ARPU (average revenue per unit) of \$200. It is also launching invoice-based financing on its app, leveraging the data it has collected so far to analyse the creditworthiness of clients. According to the startup, no other bookkeeping platform has been able to offer instant loan approvals based on invoices.

### YS TAKE

If we want India to grow and transform, we need SMBs to play a key role as they form the very backbone of the Indian economy. The GimBooks platform is serving small and micro-sized businesses across India primarily through a mobile-first bookkeeping, lending, and banking system, which offers domain-based bookkeeping.

## GoSats



Founders: **Mohammed Roshan, Roshni Aslam**

Founded in: **2021**

Based in: **Bengaluru**

Sector: **Blockchain/Crypto**

Business model: **B2B2C**

Stage of funding: **Seed**

Company size: **Less than 10**

### COMPANY OVERVIEW

GoSats, legally known as Saffron Technologies, is a Bengaluru-based Bitcoin rewards startup that offers a low-friction way to accumulate fractions of Bitcoin when people shop from hundreds of online brands.

With the Indian crypto market growing, entry for retail investors is not smooth, believe the GoSats founders. Further, cashbacks and points offered by traditional reward systems usually have transaction limits, blackout dates, and are locked in a brand ecosystem.

Solving both these problems is GoSat's Bitcoin reward system, which, according to the startup, is the simplest Bitcoin on-ramp in India. It allows users to do as they please with their accumulated crypto.

So far, it has raised \$1.25 million from Fulgur Ventures, SBX Capital, Ajeet Khurana, Sathvik Vishwanath, STACKS, Alphabit Fund.

### DETAILS OF PRODUCT/SERVICE

GoSats' Bitcoin on-ramp allows it to onboard those people who do not have any previous crypto experience, never had an account on any crypto exchange or held any crypto. It has a Bitcoin rewards Google Chrome extension and Bitcoin rewards cards are part of its product portfolio.

One of the key challenges the startup faces is convincing brands and officials that it is giving out Bitcoin only as rewards, and is not using it in payment rails.

### TECH STACK

GoSats utilises AWS Lambda, S3, Cloudfront, React-Native, Node.js, and DynamoDB in its tech stack.

### FOUNDER(S) DETAILS

Mohammed Roshan, co-founder and CEO at GoSats, has been actively involved in the blockchain/crypto space for seven years in India. He previously worked as Chief Scientist for Unocoin, one of India's early crypto exchanges. He is also the founder of SaffronCoin, a P2P decentralised cryptocurrency.

## GoSats



### YS TAKE

The adoption of crypto in India is growing exponentially. This market, spearheaded by Bitcoin, allows GoSats the perfect opportunity to meet the demand for simple on-ramps. The strength of Bitcoin, as seen by its quick recovery following China's ban, and its limited supply of 21 million, also make it an attractive investment for GoSat's customers.

Roshni Aslam, co-founder at GoSats, has worked as an investment and research analyst for Alphabit and ONEX AE before working on GoSats full-time. Earlier, she worked as a content writer for Cryptoknowmics.

Together the founders have an industry experience of seven years. The highest qualification among them is post-graduation and the average age of the founders is 29 years.

### REVENUE & TRACTION

GoSat's products allow it to earn affiliate commissions from brands listed on its platform and the interchange generated by the Bitcoin rewards card.

According to the company, it has over 12,000 clients globally, with its annual revenue ranging between Rs 5 lakh and Rs 25 lakh. With increased awareness about crypto and the underlying blockchain technology, the startup is improving and diversifying its marketing channels to reach a larger audience and build its customer base.

### PLANS AHEAD

GoSats plans to reach one lakh people with its bitcoin rewards card and help users build their wealth by stacking bitcoin. In the longer term, it plans to become a hub for bitcoin in India by enabling trading, DeFi and additional reward systems around bitcoin.

## GreenSat



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Founders: **Deepak Yadav, Aarush Yadav, Jash Sheth, Krishna Ghosh, Ankesh Toshniwal, Eunice Alka Yadav**  
Founded in: **2020**  
Based in: **Mumbai**  
Sector: **Agri-tech**  
Business model: **B2B2C**  
Stage of funding: **Bootstrapped**  
Company size: **Less than 50**

### COMPANY OVERVIEW

GreenSat Innovation Labs Private Limited uses satellite imagery and AI/ML to assess farmlands and provide AI-driven insights on the state of the land, including identifying pest issues, as well as other potential threats to crop growth and production. The startup provides precise farming services like information on weather forecasts, detection of diseases and pests, crop growth monitoring, nutrient tracking, irrigation management, and agri-doctor assistance. The reports are prepared in the respective local language of the farmers. It is building an end-to-end support, including banking, market linkages, and crop insurance products.

### DETAILS OF PRODUCT/SERVICE

The startup has built a B2B2C model for farmers, buyers, insurers, and bankers. It also provides farmers with market linkages to sell their produce through its tie-ups with commodities exchange (National Commodity and Derivatives Exchange) and food aggregators such as Zomato (Hyperpure) and Swiggy. The sale agreement between the farmer and buyer is set up on the platform, which is available in 10 vernacular languages. GreenSat specialises in commodity price research and provides data-backed recommendations to food aggregators, who can make advance purchases and forward contracts with farmers and avoid losses arising due to price variation. It also has an agri-finance stack on top of the farmland assessment feature, which enables farmers to apply for loans easily, and purchase insurance for their crops, among other things. On the other hand, banks and insurers are provided with monitoring reports, satellite imagery reports, and a complete assessment of the farm for underwriting and assessment of insurance claims, respectively. The company has tied up with SBI General insurance to provide “claimless” insurance to farmers in case of weather vagaries, using its satellite imagery report and ISRO report for certification. The claim is immediately settled and the money sent directly into the farmer’s account, with an aim to avoid distress. It has also tied up with Yes Bank for financial services, the bank is the lending partner

## GreenSat



for crop loans. The startup is also working with the Tata Group’s C-SAFE (Centre of Excellence for Sustainable Agriculture & Farm Excellence) for a CSR (corporate social responsibility) project related to farmers and FPOs (farmer producer organizations).

### TECH STACK

The entire tech process of loan disbursement and insurance is built on blockchain technology, which is patent-pending at the moment. GreenSat used Google’s UI toolkit Flutter to build its cross-platform app that allows for rapid prototyping and development. It is using Node.js along with Google Cloud for the backend, MongoDB and Cloud Firestore for databases, and Flask servers with Python code for the AI experience. Blockchain is also a part of the tech stack. The startup has received a copyright on one of its tech initiatives called ‘faceless agri banker’, and also applied for a patent.

### FOUNDER(S) DETAILS

Deepak Yadav is the founder and CEO at GreenSat. He is a seasoned investment banker with 17 years of work experience at organisations such as ICICI, Birla Sunlife, Merrill Lynch, and Darashaw. He had previously launched a fruit export company in 2015. His family has a farming background and he’s been fascinated with agriculture since childhood, having first-hand knowledge of the real issues faced by the farming community. Deepak has an undergraduate degree from Bangalore University, and has done various management post-graduate courses from reputed institutes such as IIM and Stanford University. Krishna Kumar Ghosh is a finance professional with more than seven years of work experience across Vadraj Cement, Indian Oil, TSG Group, and Reinforce Resources. He holds a degree in management from IIM, Indore. Student-entrepreneurs Aarush Yadav and Jash Sheth are the technical founders at GreenSat. Aarush has done a course in Core Java development and machine learning and data science; he was the runner-up at the 2019 World Robotics Championship. At 15 years of age he is the youngest co-founder at the startup. Jash is pursuing his graduation from K J Somaiya College of Engineering.

## GreenSat



### YS TAKE

GreenSat has built a four-way channel between farmers, buyers, banks, and insurance companies. It is indeed a scalable opportunity, but its success would depend upon partnerships, reach, cutting-edge technology solutions and investment for scale.

Ankesh Toshniwal has founded another startup, Reclaimed Natural Water Pvt Ltd and is a Partner at Plutus Consultancy & Impex. He is an MBA from IIM, Indore. The founders together have a total industry experience of 21 years. The highest qualification among them is post-graduation and the average age of the founders is 32 years.

### REVENUE & TRACTION

GreenSat's services are free for farmers. The startup has built three revenue streams from buyers, insurers, and bankers. It charges a reference/transaction fee from banks and insurance companies and a monitoring report fee as well from banks, who use the same for underwriting loans. Similarly, it charges the buyers on the basis of procurement. Within the first five months, the startup onboarded over 10,000 farmers on its app, registering a month-on-month revenue growth of over 100 percent. The startup is present across Mumbai, Pune, and Hyderabad. Its current revenues are around \$650,000. It is looking to raise a total funding of \$1 million. The funds will be used for expansion, tech development, marketing and business development. The founders have so far invested \$100,000.

### PLANS AHEAD

The startup aims to build a full-stack agri fintech and data analytics company, with new innovative products in the farm sector. It faces competition from DeHaat, SatSure, Cropln, Arya, BharatAgri, among others. GreenSat claims to be building the world's first reclaimed water stock exchange for use of STP (sewage treatment plant) treated water, certified fit for agricultural use by farmers. Pilots in rural Rajkot have already been conducted and several others are planned for other rural areas in the near future. The startup says it will soon be expanding to five new cities with Zomato and Swiggy and start trading on behalf of FPOs on the NCDEX (National Commodity & Derivatives Exchange Ltd). With an ARR of \$1.5 million, the startup is now targeting a revenue of \$1.4 million. Currently, it is valued at \$21 million, according to the founders.

## GroCurv



Founders: **Vipul Gupta, Venkatesh Rangachari**  
Founded in: **2018**  
Based in: **Gurgaon**  
Sector: **Enterprise tech/Mar tech**  
Business model: **B2B**  
Stage of funding: **Seed**  
Company size: **Less than 10**

### COMPANY OVERVIEW

GroCurv is a B2B service procurement platform that uses Artificial Intelligence (AI)-based algorithms to help SMEs make precise project briefs and source agencies and service providers basis precise matching. There are modules for creating contracts, invoices, and collaboration between clients and agencies, as and when a project is executed. GroCurv has raised \$500,000 across a pre-seed and seed round from marquee angels, Singapore-based early stage VC Unicorn Investments and VINNERS (Value Investors Network).

### TECH STACK

GroCurv uses AngularJS for the frontend. The backend is Django coded in Python with Postgresql as database and Redis as Cache. The firm's platform is hosted on Google Cloud with separate UAT, QA, and Production servers. GroCurv uses multiple 3P APIs such as Box, Zoom, WhatsApp, Twilio etc for document storage and viewing, voice and video meetings on top of its proprietary scheduling engine and matching algorithms.

### FOUNDER(S) DETAILS

Vipul Gupta is an engineer from NIT Rourkela and an MBA from MDI Gurgaon. He has worked at telecom giant Airtel, and was a business development head at healthtech platform Practo. Venkatesh Rangachari, Vipul's colleague at Airtel, is an IIM-Bangalore and INSEAD MBA. He was earlier the growth head at Shuttl, a Gurgaon-based office commute startup and COO for Airtel Delhi NCR. The founders together have a total category experience of 30 years and entrepreneurial experience of eight years.

### REVENUE & TRACTION

GroCurv is currently operational across India, working with over 200+ SMEs and startups, and has buyers globally. The company, with a \$2.3 million valuation in their last round, is competing with Globality, Sortlist, and Agency Finder, among others. It has a \$0.7 million ARR with an order booking run rate of \$1.5 million.

## GroCurv



### YS TAKE

GroCurv is operating in the small and medium enterprises sector, which contributes 37.54 percent to India's gross domestic product (GDP). As the company is working with more than 200+ SMEs and startups as buyers in India already, the market is only going to grow for them. The pandemic has been a huge catalyst in accelerating the digitisation of the SME sector, and GroCurv is set to tap this growing market.

### PLANS AHEAD

GroCurv aims to contribute 30-40 percent of earnings for over 5,000+ agencies across the country, which is 15 percent of the agency universe in India. The B2B platform aims to serve over 100,000 SMBs and startups in the next 5 years.

## Growfitter



Founders: **Sanmati Pande, Harshit Sethy**

Founded in: **2016**

Based in: **Mumbai**

Sector: **Healthtech and Healthcare Services**

Business model: **B2C**

Stage of funding: **Early**

Company size: **Less than 50**

### COMPANY OVERVIEW

Growfitter is a digital platform that adds financial benefits to physical activity and offers a monthly subscription to cover the user's healthcare expenses. It offers goal-based premium rewards from consumer health and wellness brands that users can avail of by leading a healthier lifestyle with a 30-minute workout involving walking, running, cycling, and answering a health quiz on a daily basis. It also has a monthly subscription-based health insurance plan starting at Rs 240 per month.

For its rewards program, it has partnered with the likes of Gillette, Procter & Gamble, Coca-Cola, Puma, Paytm, Myntra, Lakme, Hindustan Lever, Grofers, Img, Jio Saavn, Thyrocare, EaseMyTrip, Actofit, The Man Company.

The startup has so far raised a total funding of \$2 million from angel investors, SQue Capital & Inflection Point Ventures (IPV)

### DETAILS OF PRODUCT/SERVICE

Growfitter is a machine learning technology startup aiming to up the health quotient of India. It is disrupting health, wellness, and fitness by leveraging technology, offering customised plans for users.

It has partnered with gyms and fitness centres to help people keep a track of their activities and earn incentives for them. It believes that incentives like material financing benefits bring in behavioural changes that can be beneficial to the customer's health and wellness.

### TECH STACK

The company uses a motion-sensing proprietary algorithm to accurately predict whether the user is walking, running, in a vehicle, or cycling. This will also help it generate data to further improve its financing plans.

### FOUNDER(S) DETAILS

Sanmati Pande is a qualified Chartered Accountant, CPA (Australia), and has an MBA in Finance.

## Growfitter



### YS TAKE

Health and fitness is an ever-growing market, especially as the pandemic makes the general population more health and fitness conscious. Growfitter's approach of motivating people to get fit by incentivising it could encourage more people to take up a healthy lifestyle.

Harshit Sethy has a Master's in artificial intelligence and machine learning from IIT Hyderabad.

Both founders together have an industry experience of 10 years and an entrepreneurial experience of five years. The highest qualification among them is post-graduation and the average age of the founders is 32 years.

### REVENUE & TRACTION

Growfitter is present in 200+ cities and has more than 250,000 clients. It works with companies such as Mercer and Aditya Birla Health Insurance to enable its users to cover their healthcare needs.

The startup's ARR is \$1 million, and its valuation stands at \$10 million. Growfitter's revenue slab is between Rs 1 crore and Rs 10 crore, with commissions on transactions and subscriptions being the two main sources.

### PLANS AHEAD

Growfitter wants to reach 2 million active users and 200,000 paid subscribers by 2022.

It also wants to get a health insurance license and become the biggest health insurance provider that rewards users to stay healthy while also taking care of their hospitalisation expenses.

## Hesa



Founders: **Vamsi Udayagiri and**

**Hema Nandiraju**

Founded in: **2012**

Based in: **Hyderabad**

Sector: **Ruraltech**

Business model: **B2B2C**

Stage of funding: **Seed**

Company size: **Less than 100**

### COMPANY OVERVIEW

Hesa Technologies Pvt. Ltd is a platform that connects brands and offers various products and services, including financial transactions to rural consumers. It also connects rural entrepreneurs looking to sell their products to big brands and urban consumers. Hesa stands out for being a one-stop solution for corporates, SMEs, banks, government and NGOs who wish to access rural India.

The startup has been able to deeply penetrate the rural market, enabling multi-crore transactions on the platform. Hesa is backed by Inflection Point Ventures (IPV) and Venture Catalysts, and has raised a total seed funding of \$2 million so far.

### DETAILS OF PRODUCT/SERVICE

Hesa unifies value chains in rural India by enabling local brands and businesses to come together as a community. Complemented by the on-ground network on Village Level Entrepreneurs (VLE), Hesa's robust tech-led platform empowers businesses to reach, showcase, demonstrate, convince, and transact with its customer base of more than 850 million across all remote and rural regions of the country.

### TECH STACK

HESA is a biometric device-integrated technology, enabled to integrate multiple business functions and APIs. The platform is sector and brand agnostic and connects rural entrepreneurs looking to sell their products to brands and urban consumers. Its core offering is a physical network of village-level micro-entrepreneurs called Hesaathis, spread across villages and connected through Hesa's plug and play technology-driven platform. The main role of Hesaathi is to build a network and establish smooth communication among parties. Some of the key technologies used by the startup are Azure Platform, Dotnet, My Sql Server, and Power BI.



Hesa



## YS TAKE

With the organisation tapping the next 500 million internet users in India, Hesa acts as a key catalyst that is integrating last-mile access, connecting people and businesses across categories and rural India.

Hesa's multidimensional value proposition targets a space that lies at the intersection of India's fintech sector and agritech sector, projected to grow to a \$30 billion-\$35 billion market by 2025, according to a report 'Indian Agriculture: Ripe for disruption' by Bain & Company.

## FOUNDER(S) DETAILS

Rural value chains always fascinated Vamsi Udayagiri. Through his professional career across 12 years, he worked on supply chains and also successfully exited Hyderabad-based agritech startup Pakka. Vamsi is a mechanical engineer by education, and has spent the last 20 years in creating rural value chains. Hema Nandiraju too has been an entrepreneur and also runs a women's initiative called Maguva, a platform for women entrepreneurs to sell handloom, handicraft, and organic products. The founders together have a total industry experience of 32 years and an entrepreneurial experience of nine years. The highest qualification between them is graduation and the average age of the founders is 42 years.

## REVENUE & TRACTION

Hesa is currently operating in three states – Andhra Pradesh, Telangana, and Karnataka, catering to 6 lakh customers via 65+ businesses such as Vaya Finsrve, HDFC Life, Way Cool, Airtel Payments Bank, Instant Pay, etc. Hesa's revenue slab is upwards of Rs 10 crore, according to the founders. Some of its key competitors are Vakrangee, Frontier Markets, and Boon Box. The startup earns a margin on every financial transaction with its vast VLEs and CSA (Customer Service Associate) network. Hesa has a total turnover of Rs 50 crore, which primarily comes from the transactions that take place on the digital platform. It has 8,000 active Hesaathis. The startup's current valuation stands at Rs 85 crore.

## PLANS AHEAD

Hesa is looking to cross \$16 million in revenue soon, and aims to attain a GMV (gross merchandise value) of Rs 5,000 crore and create a rural last-mile connectivity.

## HyperStealth



Founders: **Manish Dalmmia, Deepak Bhalla, Ranu Pathak**

Founded in: **2016**

Based in: **New Delhi**

Sector: **Defence Tech**

Business model: **B2B**

Stage of funding: **Bootstrapped**

## COMPANY OVERVIEW

HyperStealth Technologies Pvt. Ltd specialises in manufacturing stealth management solutions for camouflage and concealment. Its disruptive technology provides stealth features against the entire range of modern warfare sensors, and the founders claim the product's adaptability to the surroundings – like a chameleon – is its most unique property.

## DETAILS OF PRODUCT/SERVICE

HyperStealth specialises in developing, designing, and manufacturing advance solutions such as multi-spectral camouflage net, sniper suits and tents, adaptive thermal signature, radar-absorbing paints, etc to effectively manage the stealth properties of military targets.

## TECH STACK

The defence tech startup uses nanotechnology, optics, and signature application management.

## FOUNDER(S) DETAILS

Manish Dalmmia is the founder of HyperStealth. He holds a bachelor's degree in international business, trade, and commerce. He is also the Director of Almighty Techserv Pvt. Ltd. Ranu Pathak, the Co-founder of the startup, holds an MSc in geoinformatics from Barkatullah University, Bhopal. She was also a Senior Research Fellow for more than four years at Defence Terrain Research Laboratory, New Delhi. Deepak Bhalla is Director at HyperStealth Technologies. He has done his graduation from Gautam Buddha University and post-graduation from Symbiosis Institute of Business Management. Together, they have a total industry experience of seven years and entrepreneurial experience of 20 years. The highest qualification among them is post-graduation and the average age of the founders is 40 years.

## REVENUE & TRACTION

According to the startup's founders, the company has five clients

## HyperStealth



### YS TAKE

HyperStealth says it offers “not just any camouflage product”. The founders say their technologically accomplished products are some of the most sophisticated available to military assets, making them unidentifiable by all modern surveillance and identification systems. The current political dynamics in the world have put increased focus on defence tech, and is likely to pave the way for the startup’s growth.

and is valued at \$10 million. The founders say some of its products have been sent for trials to the Leh-China Border, military commands and a few have received approvals in both laboratory and field.

### PLANS AHEAD

Going forward, the founders aim to establish HyperStealth as a reliable stealth company. The startup aims to touch Rs 100 crore in revenue as it grows. Presently monopolized by one or two major players globally, in the next five years, HyperStealth wants to be a key player in the global stealth and camouflage market.

## Intellemo



Founders: **Saurabh Gupta, Tusha Agrawal, Shivam Gupta**

Founded in: **2018**

Based in: **Gurgaon**

Sector: **Retail tech (Adtech)**

Business model: **B2B**

Stage of funding: **Bootstrapped**

Company size: **Less than 50**

### COMPANY OVERVIEW

Intellemo Adtech Pvt Ltd is known for its ready-made templates for better brand marketing, which includes ready-made posts, saved audiences, and landing pages (microsites). This allows a small business to launch marketing campaigns and achieve growth without the hassle of hiring a freelancer, team member, or an agency. This platform-based model of selling marketing ad posts as a product, instead of customised service, makes them scalable and sets them apart.

### DETAILS OF PRODUCT/SERVICE

The startup is building a large collection of advertising material for creating instant marketing campaigns on Google, YouTube, Facebook, and Instagram. This is targeted at standardised businesses to leverage digital marketing effectively without any marketing or creative expertise. The user can select the industry, specify the goals along with their business information, and get a variation of templates, all ready to deploy within minutes.

### TECH STACK

Intellemo frontend is built on React/Next.js with Creative Editor built on HTML Canvas. It also uses MongoDB for database, Google Cloud Kubernetes for Backend Media processing & APIs, Google BigQuery for Analytics, Google Cloud Storage for media, and Google Vertex AI for AI Background Removal, AI Chatbot, and AI Image Classification.

### FOUNDER(S) DETAILS

Saurabh Gupta is Founder & CEO at Intellemo. He has around 10 years of marketing industry experience and has worked with organisations such as Yatra, Urban Company (UrbanClap), Lenskart and Upwork among others. He holds BTech & MTech dual degree from IIT Delhi.

Tusha Agarwal is COO. She also has around 10 years of marketing industry experience and has earlier worked with organisations such as American Express, Barclays, and HCL Technologies. She holds a B.Sc degree from Dr. B R Ambedkar University, Agra, and



## Intellemo



### YS TAKE

Easy-to-use templates for marketing are a booming space as everyone on social media is a creator of content. This trend has led international players like Canva to be valued at \$40B. There is an opportunity for a product play from India in the templated content space (Microsoft has acquired Clipchamp a content creation tool), and Intellemo seems poised for growth.

PGDM from Symbiosis Centre for Management Studies, Pune. Shivam Gupta is CMO. He has earlier worked with companies such as Urban Company (UrbanClap), Yatra, and CogDigital among others. He holds a bachelor's degree in Business administration from GLA University, Mathura. The founders together have a total industry/entrepreneurial experience of 25+ years. The highest qualification among them is post-graduation and the average age of the founders is 31 years.

### REVENUE & TRACTION

The startup has a subscription-based revenue model with a charge pegged to each creative post/ad. These posts are right now created in-house, but it plans to move to a marketplace model (adstock), where everyone can submit creatives and get commissions based on the launches. So far, the company has served 100+ clients globally. According to the startup, they have an ARR of \$300K and its current valuation stands at \$3 million.

### PLANS AHEAD

The startup is working with a long-term goal of serving 100,000+ brands globally on a paid subscription model. By the end of 2022, it aims to be serving 1,000+ brands on a paid subscription model.

## Jamsfy



Founders: **Shubham Saurabh, Mayank Joshi, Dipanshu Bisht, Lokesh Manchanda**

Founded in: **2020**

Based in: **Mumbai**

Sector: **Retail & Deep Tech**

Business model: **B2B**

Stage of funding: **Bootstrapped**

Company size: **Less than 20**

### COMPANY OVERVIEW

Jamsfy Technologies Pvt Ltd provides Information Technology services solutions in different technology stacks to startups and enterprises. The deeptech service-cum-product based company helps startups build fast, SEO optimized, and secured websites using Jamstack and Progressive Web Apps (PWAs). It also provides Headless CMS and Headless commerce solutions.

### DETAILS OF PRODUCT/SERVICE

Jamstack stands for modern web development architecture based on Javascript, APIs, and Markup (JAM). It isn't a specific technology but rather a modern architecture for building apps and websites. Besides being super fast (as it relies less on server and database), it makes scaling up easy and cost-effective for companies.

The bootstrapped startup provides four primary services:

1. Jamstack architecture-based website design and development
2. Headless commerce application design and development
3. Corporate custom software design and development
4. Core Web Vital Scores Optimisation

The startup has already received a trademark for Jamsfy™, the patent certification process is in progress. They are also in the final stages of the development of their SaaS product called Auditzy™.

### TECH STACK

Jamsfy works on headless architecture. For the frontend development, it uses JAMstack, Next JS, Nuxt Js, Gatsby JS, React, Storefront, TypeScript, etc., and for the backend, it used Node.js, .Net core, Microservices architecture, GraphQL, etc. For Headless CMS, it has adopted Strapi, Storyblok, Prismic, Sanity, Ghost, etc. AWS, Vercel, Netlify, Azure, and Digital Ocean are used for hosting, and MongoDB, MySQL, and SQL Server are used for databases.

### FOUNDER(S) DETAILS

Shubham Saurabh worked as a frontend developer with various

## Jamsfy



organizations, including LivQuik, SmartData, Crownstack, and Blue Dolphin, for four years before incorporating Jamsfy. The CEO holds a Bachelor's degree in Electronics and Communications Engineering from Birla Institute of Applied Sciences, Nainital. Mayank Joshi worked as a senior software developer with US-based smartData Enterprises Inc before joining as a Co-founder and Chief Technical Officer (CTO) at Jamsfy. He has completed his B.Tech in Computer Science from Birla Institute of Applied Sciences, Nainital. He is a polyglot programmer. Dipanshu Bisht is the Chief Operating Officer (COO) and has expertise in project management, digital marketing, data analysis, BI, and visualization. He is also an alumnus of Birla Institute of Applied Sciences, with a Bachelor's degree in Computer Science. He has worked for three years with Enquero as a Business Analyst (A Genpact Company) before co-founding Jamsfy. Lokesh Manchanda is the Chief Information Officer (CIO). The web developer previously worked with Gurugram-based Crownstack for over two years before co-founding Jamsfy. He holds a Bachelor's degree in Computer Science from Panipat Institute of Engineering & Technology. Together, they have a total industry experience of 14 years. Jamsfy is their first startup. The highest qualification among them is undergraduate, and the average age of the founders is 25 years.

### REVENUE & TRACTION

Jamsfy has catered to over 25 companies so far and aims to continue its services business vertical until its new product Auditzy™ is market-ready. The self-funded startup earns revenue from ecommerce service, licensing, and subscription. It has generated around \$150,000 in the last 12 months and stands at a valuation of \$10 million, according to the founders. It faces direct competition from Jamstack solution providers like Bejamas and Calibre.

It has forged global partnerships with companies such as Strapi, Vercel, Netlify, Storyblok, BigCommerce, Snipcart, and has corporate partners, including Schbang Digital, DaMensch, Wekan Enterprise, Obvious Technologies, Wellness Forever, and Unotech.

## Jamsfy



### PLANS AHEAD

The platform aims to gain 10,000 active users by the end of 2022. It has the long-term vision to assist over 1 million users via their SaaS product Auditzy™.

The company was recently recognised by the Government of India's Startup India initiative, and its websites were published as one of the official case studies of leading global Headless CMS providers, Storyblok.

### KEY TAKEAWAYS

Robust technology and a sound technical team are one of the most significant advantages of Jamsfy. Jamstack is the new standard architecture for the web, which can help startups and enterprises to scale up, whether they are building a large ecommerce site, SaaS application, static website, or a personal blog. It also provides a Headless CMS and eCommerce solution, which has emerged as the core element of a D2C business model. Hence, Jamsfy's has a big opportunity to tap into, especially given the D2C (direct-to-consumer) boom.

## Jidoka



J I D O K A

Founders: **Sekar Udayamurthy, Dr. Krishna Iyengar, Vinodh Venkatesan**

Founded in: **2018**

Based in: **Chennai**

Sector: **Deep Tech**

Business model: **B2B**

Stage of funding: **Angel funding**

Company size: **Less than 50**

### COMPANY OVERVIEW

An AI-first company, Jidoka Technologies' automated cognitive quality control solution combines Artificial Intelligence and automation to enhance the quality and efficiency of quality control in manufacturing. With intelligent automation, Jidoka offers the software solution - Kompass™ and trademarked hardware solutions to solve surface defect detection, presence/absence, product sorting and counting requirements of the manufacturing sector.

### DETAILS OF PRODUCT/SERVICE

Backed by two pending patents and proven customer installations, Jidoka combines its scalable Edge-based AI/deep learning algorithms with Machine Vision and industrial automation. The QC solution primarily consists of two parts - first being the hardware platform that comprises three models - Huron for complex products, Tigris for flat and light weight products, and Miyake, where the number of products to be inspected are less and require to be operated manually. The second part, which is the AI based software platform called Kompass, connects real-time decision-making to AI to create an end-to-end system for visual defect detection. It is then layered over the hardware platform to serve the human knowledge captured consistently at high throughput and accuracy. The solution enhances the quality and efficiency of QC processes besides elevating Machine Vision for visual quality checks, by reproducing human intelligence at scale and speed.

### TECH STACK

Jidoka's core tech consists of an Ubuntu based platform. The startup uses Docker as the main containerization solution with C++/ZeroMQ/MERN stack for frontend and backend products. The core data science stack is based on Python/ Tensorflow/ Nvidia CUDA technologies. Jidoka also has custom tools for MLOps based on the OpenVino Platform. Jidoka's primary developer tools are VSCode and Jupyter Notebooks, and its front end is built on the MERN stack.

## Jidoka



J I D O K A

### YS TAKE

Many manufacturing businesses are looking for solutions to manage quality control efficiently due to an increase in awareness. Being backed by strong investors like Rostow Ramanan shows a willingness to take a bet on the growth of this service going forward. With AI and Deep Tech coming to the fore, Jidoka stands to benefit from being amongst the first movers to power digital transformation in the Indian manufacturing space.

### FOUNDER(S) DETAILS

Sekar Udayamurthy, Co-founder and CEO at Jidoka, has a BS degree in Information Systems from BITS Pilani and an MS from the University of Maryland. He has led Digital Engineering Practice for Communications, Media and Technology verticals, and also led teams to build multiple enterprise grade platforms.

Dr Krishna Iyengar, Co-founder and CTO at Jidoka, completed his BTech and MTech at IIT Madras before earning his doctorate from Cornell University, He has worked at IBM and Endotherm Fluids. He comes with over 10+ years of experience in optics, data science and manufacturing domain experience.

Vinodh Venkatesan, Co-founder and Chief Revenue Officer, holds a degree in engineering from Anna University. Prior to this, he worked at L&T and Endotherm Fluids. He comes with 7 + years of experience in the Manufacturing industry.

### REVENUE & TRACTION

Currently, Jidoka's clientele of 11 includes ITC, Rane TRW and IP Rings among others. Operational in Chennai, Pune, and Bengaluru, the company's key competitors include Qualitas Technologies and Lincode. With a licensing for hardware and subscription-based model of revenue generation, their revenue target for the upcoming year is Rs.4 Cr and it is currently valued at \$3.5 million.

### PLANS AHEAD

Keen on expanding globally, Jidoka is bullish that the growth of manufacturing around the world and increased adoption of tech in business will drive their trajectory forward. The founders hope to hit Rs 250 crore by FY25.

## KidEx



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Founders: **Kapish Saraf, Amritanshu Kumar, Gaurav Sengar**  
Founded in: **2020**  
Based in: **Gurugram**  
Sector: **Edtech & Education services**  
Business model: **B2B2C**  
Stage of funding: **Angel funding (\$0.57 million)**  
Company size: **Less than 20**

### COMPANY OVERVIEW

KidEx Venture Pvt Ltd is building one of the world's largest experiential learning platforms to supplement children's school education and assist them in their all-rounded development across skills, which are crucial for future employability. The startup is assisting children in their growth years, which puts them on the path of scalability.

### DETAILS OF PRODUCT/SERVICE

Out of the 472 million children in India, only 7.5 million children complete college graduation and 6 million of them are rated as lacking basic employable skills, including communication skills, creativity, imagination, structured problem solving, critical thinking, social skills, emotional skills, application of technology, handling fragmentation/stress, self-learning skills, continuous improvement skills etc. This is what KidEx aims to solve through experiential learning.

KidEx has three unique products to help children learn these skills:

1. **Champions:** Self-learning platform
2. **Classes:** Coach-facilitated live classes platform
3. **Circles:** Peer-to-peer learning platform

### TECH STACK

KidEx's Champions product uses an Uber-like order management system wherein children's submissions are allocated to multiple topic specialists who share personalised feedback on the child's talent. The system is supported by an AI engine that weeds out low-reliability feedback and shares curated, high-quality development feedback with children. The product leverages hi-tech gaming platform features like Trophy Room, milestones, and unlocking awards to continuously keep the child motivated towards self-learning and enable continuous improvement. The startup's Classes product has a unique proprietary pricing and personalised learning recommendation engine that enables the formation of small and large groups for live classes while delivering holistic development. Its offering Circles is a social community used as a peer-to-peer learning platform where content shared by children is made available for the benefit of other children.

## KidEx



### KEY TAKEAWAYS

KidEx is helping students with experimental learning that is much needed in their formative years. It is an interesting holistic development platform for children and is based on a data-first approach, with an opportunity for product play from India.

With KidEx expected to turn a decacorn within five years, it is poised to enable human capital development in India.

### FOUNDER(S) DETAILS

Kapish Saraf is the CEO and Co-founder of KidEx. He was previously the CEO at Rivigo Freight and was also a Board of Director at Rivigo – where he achieved operating breakeven after earning more than Rs 200 crore in monthly revenue. He served The Boston Consulting Group for six years after graduating from IIM Calcutta. Amritanshu Kumar is the COO and Co-founder at KidEx. He is a former Director at BlackRock; led 100+ member global teams and maintained 100 percent customer retention throughout with a Net Promoter Score of over 90 percent. The CTO and co-founder at KidEx, Gaurav Sengar is a third-time entrepreneur. He founded Senpiper Technologies and Greenhat Ventures Pvt Ltd. He is a Computer Science graduate from IIT Kharagpur. The founders together have more than 30 years of industry experience and 10 years of entrepreneurial experience. The founders have known each other for the last 15+ years of their lives. The highest qualification among them is post-graduation and the average age of the founders is 37 years.

### REVENUE & TRACTION

To date, KidEx has served over 1,475 schools across India, with each school having more than 1,000 students – making KidEx a direct network of 1.5 million children. Of these, KidEx has already served over 62,000 children and plans to serve over one million children by September 2022. The Net Promoter Score of all served customers has remained over 85 percent for the last 12 months. Of KidEx's customers, 53 percent come from Tier II/III cities, while 47 percent from Tier-I cities/metros. KidEx charges for two of its products: Champions and Classes. Parents can pay a monthly subscription or book for multiple months at once, thus, availing more attractive prices. Annual pay per child varies from Rs 5,000 to Rs 24,000.

### PLANS AHEAD

KidEx aims to achieve a scale of serving 10-12 million Indian customers over the next three years. It plans to foray into international geographies, launch vernacular support, and introduce downstream products.

## Marut Drones



Founders: **Prem Kumar**

**Vislawath, Suraj Peddi, Sai Kumar**

Founded in: **2019**

Based in: **Hyderabad**

Sector: **Aviation tech**

Business model: **B2G, B2B, B2C**

Stage of funding: **Seed funding**

Company size: **Less than 20**

### COMPANY OVERVIEW

Marut Dronetech Pvt Ltd describes itself as a pioneer in the Indian drone industry with a vision to use technology for a purpose. Marut Drones has been using technology in unique ways to innovate solutions for some of the most persisting global problems, be it the fight against mosquitoes, rapid deforestation leading to climate change, inaccessibility of timely medical supplies in unreachable areas or the inefficiencies in agriculture. Marut Drones combines the power of emerging technologies such as drones, IoT (Internet of Things) and AI (artificial intelligence), with traditional scientific knowledge to create innovative drone solutions for healthcare, environment, afforestation and agriculture.

Adoption of drone technology is still in its infancy in India, and Marut looks to accelerate this by making drones agents of change to advance social development.

To facilitate this, it works with premier scientific institutions to develop futuristic solutions with research-backed protocols. Their aim is to create a range of drones for mosquito eradication, medicine delivery to remote areas, rapid reforestation and minimisation of manual labour for agricultural processes, among other things.

### DETAILS OF PRODUCT/SERVICE

Marut's drones include Marut Zap which assists with mosquito eradication; Hepicopter, enabling swift delivery of medicines to inaccessible areas, Seedcopter for rapid and scalable reforestation and Agricopter for precision agriculture.

### TECH STACK

Marut uses AI & ML (machine learning), IoT; imaging technologies, heat maps, GIS (geographic information system), LIDAR (Light Detection and Ranging), and other technologies to gather and use data.

### FOUNDER(S) DETAILS

Prem Kumar Vislawath has rich entrepreneurial experience having

## Marut Drones



### YS TAKE

The Indian government is looking at making India's drone market an \$18-20 billion industry by 2030, with a focus on boosting accessibility to rural and underserved areas of the nation. For Marut Drones, this spells a chance to amplify its efforts and partner with multiple state governments to execute on a wide range of applications, primarily in healthcare and agriculture.

run his startup for more than 10 years.

Suraj Peddi is a passionate techie and worked as an engineer with Qualcomm before Marut.

Sai Kumar comes with a passion in marketing, branding and communications having owned and run a media production house for more than 10 years.

All three co-founders have studied at IIT and they have experience across diversified verticals from marketing to technology.

The highest qualification among them is graduation and the average age of the founders is 30 years.

### REVENUE & TRACTION

Marut has covered over 150 lakes with 1 lakh+ acres for anti-larval drone spraying with GHMC in Hyderabad. It is also one of the few consortiums with BVLOS permissions for medical delivery. In Telangana, it launched "Hara Bahara" campaign with actor Rana Daggubati, as the brand ambassador with a vision to plant one billion trees by 2030 in India. Further, Marut's Agri drone solutions are widely used by various stakeholders from farmers to institutes such ICRISAT and PJTSAU.

### PLANS AHEAD

With its success in product development, use case establishment and support received, Marut Drones intends to expand across geographies and explore getting into manufacturing in the near future.



## Mogi I/O



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Founders: **Vikrant Khanna, Rahul Lahoria, Susheel Srinivas**  
Founded in: **2019**  
Based in: **Delhi**  
Sector: **Media Technology**  
Business model: **B2B**  
Stage of funding: **Seed**  
Company size: **Less than 20**

### COMPANY OVERVIEW

Mogi, registered under Cutting Edge Digital Pvt. Ltd. is a B2B SaaS venture in the media tech space. Mogi's solution comprises three buckets:

1. Video Tech - where its tech stack enables end-to-end delivery for Video on Demand (VoD) & Live streaming backed by IPs that include Mogi's patent pending Streaming Engine which leverages a multi CDN architecture to deliver buffer free videos & AI based quality enhancement and transcoding (delivering 50 percent superior compression vs conventional solutions like AWS media convert), according to the startup.
2. Image Tech - which transforms and compresses images by up to 80 percent for websites and apps to enhance their user experience.
3. White Label solution - for enabling content owners and creators to launch their own OTT/video app in days and start monetizing their content. Mogi's disruptive pricing model does not involve any capex as it is based on a subscription model pricing linked purely to usage. So far, the company has raised a total of 0.33 million from Pentathlon Ventures.

### TECH STACK

Mogi uses multi-CDN Proprietary Solution- based on REST APIs and AI based transcoding, to offer buffer free, high quality video streaming. Mogi also has an image tech solution which provides highly compressed images for websites looking to improve their page load speeds, and organic SEO ranking.

### FOUNDER(S) DETAILS

Vikrant Khanna has over 20 years of experience in P&L roles and marketing. He is an ex COO of Homeshop18 and was VP Digital platforms at Bharti Airtel prior to that. He met his Mogi co-founder Rahul during his stint at Bharti Airtel. An alumnus of IIT Kharagpur, Rahul Lahoria has experience in Capillary Technologies and the startup ecosystem. He has co-founded three startups prior to Mogi. Susheel Srinivas is a graduate of IIT Kharagpur, the growth head at

## Mogi I/O



the startup and part of the founding team. Together they have a total industry experience of 30 years and a total entrepreneurial experience of 10 years across various industries.

### REVENUE & TRACTION

Mogi works with 23 clients including Dish TV, Motion Education, Momspresso, Stage, Flowers TV, BritAsia TV (UK), WTF Sports (Thailand). The subscription-based startup has an ARR of \$0.17 million at present.

### PLANS AHEAD

Mogi's vision is to create a world-class media tech company from India, which enables millions of content owners and creators globally to launch their own video platform in a day and start monetising it. It also aims to reach an ARR of \$1million within 18 months

### YS TAKE

With increasing video penetration and video streaming, Mogi seems to have tapped into an opportunity ripe for disruption. Its proprietary technologies can help content companies provide a seamless video streaming experience.

## MOJOPAQ



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Founders: **Rajeev Banerjee, Satyarth Srivastava, Vivek Ogra**  
Founded in: **2016**  
Based in: **Gurugram**  
Sector: **Consumer tech**  
Business model: **D2C**  
Stage of funding: **Bootstrapped**  
Company size: **Less than 10**

### COMPANY OVERVIEW

Innovigo Technologies Pvt Ltd's MOJOPAQ is a techware venture and an innovation house disrupting the smartphone charging space with innovative global first products. According to the startup, it's unique platform not only provides essential charge in the most convenient manner, a first time category innovation, but also helps track/monitor health and other essential lifestyle parameters, through an array of embedded sensors on the same device, thereby enhancing overall user experience and engagement. And all this goes into redefining the space of smartphone charging for the first time ever not only in India but also globally, according to the startup.

### DETAILS OF PRODUCT/SERVICE

The startup mainly focuses on the issue of battery drainage on smartphones, terming existing mobile chargers and power banks to be static, bulky, wired and cumbersome. Its first launch, MOJOPAQ, addresses the core issue of inconvenience and mobility. It is a patented invention that, the company says, provides users with a simple sliding device that can be used on any smartphone- totally wire free, completely magnetic and with multiple other first time features in this category. Its soon to be launched second version, MOJOSENSE, will take care of the engagement part. Through this, users will be able to monitor their daily health and other essential lifestyle parameters in real time, through the embedded sensor platform on the same device and the MOJOSENSE app. Its next product plan is to utilise wind and light as a source of energy to charge, thereby reducing the dependency on the need for electricity.

### TECH STACK

For MOJOPAQ, the team has used wired and wireless in the same configuration, It has built in intelligent charging with three modes of charge. Further, the phone or device need not be charged separately, and can charge itself simultaneously, when the device is attached to the back of any smartphone, either through wired or wireless chargers. It can convert any non wireless phone

## MOJOPAQ



### YS TAKE

With smartphone charging being a relatively new field to tap into, and with increasing internet penetration and consumer behaviour shift, MOJOPAQ stands a good chance to disrupt the D2C industry.

capable of taking wireless charge, when the device is at the back of such phones. Meanwhile, MOJOSENSE is a smart charger equipped with embedded health sensors, and other snap sensor packs to monitor pollution, UV, pesticides, alcohol, RTLS etc. This comes with BLE protocols, backend algorithms, open protocol based IOT sensor bay connected to MOJOSENSE app for data aggregation and measurement

### FOUNDER(S) DETAILS

Rajeev Banerjee, an MBA and an alumnus of the University of Calcutta, has been in the business and operations industry since 1998. He has worked with companies such as Hutch (which became Vodafone), Radio Mirchi, ICICI Prudential Life Insurance Company Limited and Hindustan Times. Satyarth Srivastava has been director at many organisations including GESIA IT Association and Adit Microsys before. Vivek Ogra is currently working in another organisation, but he continues to help the other co-founders. Together they have a total industry experience of 42 years and total entrepreneurial experience of 25 years. The highest qualification among them is post-graduation, and the average age of the founders is 46 years.

### REVENUE & TRACTION

The startup's main revenue is from device sales, alliances and partnerships with cab aggregators, airlines, café chains, travel and tourism, institutions for product sales and product placements, revenues from service providers on the sensor platform and subscription sales in the future. As of now, the products are available pan India with over Rs Rs 30 lakh revenues clocked. They have also tied up with HDFC bank, for product promotion across the bank base. The organisation is currently valued at \$2.75 million, according to the founders

### PLANS AHEAD

In the future, the team plans to launch many more products and expand globally. It also aims to reach triple digit topline revenues in three years.

**Multipl**



Founders: **Paddy Raghavan, Jags**

**Raghavan, Vikas Jain**

Founded in: **2020**

Based in: **Bengaluru**

Sector: **Fintech & Financial Services**

Business model: **B2C**

Stage of funding: **Angel/Seed**

Company size: **Less than 50**

#### COMPANY OVERVIEW

Operated by Multipl Fintech Solutions, Multipl is a Plan Now, Pay Smarter app that lets you save for your upcoming spends (like vacation travel, jewellery, home furnishing, insurance premiums, school fees etc) and get 5X more value for money. . Multipl brings instant gratification to savings through its Rewards platform that has 200+ brands, where people can redeem the reward (Mbits) they earn every time they save on the platform.

#### DETAILS OF PRODUCT/SERVICE

Multipl achieves a 5X value by bringing out interesting and rewarding savings models for users.

Multipl is partnering with popular brands across categories and enabling people to save directly with the brands. It also provides the option to save in curated market instruments but tag it to the brands for a future big-ticket spend.

Multipl, as a SEBI RIA, also provides a curated, personalized and automated investment advisory for long term wealth creation.

#### FOUNDER(S) DETAILS

Paddy Raghavan is a computer engineer from IIT-B and a serial entrepreneur, whose previous startup was acquired by Cisco. Jags Raghavan is ex-NYSE, BNY and previously, the co-founder of another startup.

Vikas Jain, CFA, has more than 14 years of experience in Investment Research and Advisory including 7+ years at Goldman Sachs. He is a Chartered Accountant and an IIM Indore alumnus. Together they have a total industry experience of 50 years and a total entrepreneurial experience of 15+ years. The highest qualification among them is post-graduation and the average age of the founders is 42 years.

#### REVENUE & TRACTION

Multipl at the moment is an invite-only platform, a conscious decision taken by the startup to focus on a small but engaged group and build a community. It has 4,000 downloads and a rating of 4.6 and 4.9, according to data available on Google Play

**Multipl**



#### YS TAKE

India's youth today is much more aware and concerned about investment and financial planning decisions. They also have access to a large pool of data and options at their fingertips. The opportunity is huge and so is the pace at which fintech startups are burgeoning to offer a solution. In such a crowded market, Multipl's attempt to build its positioning as a 'plan now, pay smarter' financial planning app is quite interesting and is worth taking a bet on how this model will play out in near future.

Store and App Store respectively. As of November, users had set savings goals worth more than Rs 25 crore. The platform has tied up with many brands including Yatra, Tata Croma, Ather, Kalyan Jewellers, Livspace, Vedantu, Wakefit and many others and when users end up making a purchase with a brand, Multipl takes a cut of the revenue the brand earns from the user.

Multipl also has 200+ rewards partners including Myntra, BigBasket, Lenskart and many of the top D2C brands of India.

#### PLANS AHEAD

Multipl plans to launch access to the app on October 30th. The startup is targeting over 50,000 users over the next six months, and one lakh by the end of the next year.



## NeoKred



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Founders: **Tarun Nazare, Rohith Reji**

Founded in: **2019**

Based in: **Bengaluru**

Sector: **Fintech & Financial Services**

Business model: **B2B2C**

Stage of funding: **Seed**

Company size: **Less than 100**

### COMPANY OVERVIEW

NeoKred is a fintech infrastructure startup that empowers corporates, fintechs and startups in any industry to pioneer their own banking services with the help of NeoKred's NeoBox. Aiming to democratise banking infrastructure by lubricating its interior processes, the startup, with its technology bridges companies and retail customers through its new-age NeoBox suite. NeoBox not only simplifies expense disbursements, fintech SDKs in a plug-and-play model, user engagement, facilitating loyalty programmes but also improves go-to-market launch timeline and "redefines modern corporate solutions in the field of branded card management, savings and current accounts, pay-outs, etc." by acting as the issuing engine for brands, corporates, fintechs looking to launch co-branded financial banking instrument to their existing or new customers. This enables partners to democratise the way banking is offered to everyone in any industry.

NeoKred focuses on an infrastructure-driven play, allowing companies to integrate products within a faster timeline, with leaner teams and reduced costs.

The startup has raised \$1.2 million in seed funding from Virenxia Group, Rajesh Chandan and Nitin Agarwal.

### DETAILS OF PRODUCT/SERVICE

Aiming to democratise banking infrastructure by optimising its processes, NeoKred bridges companies and customers through its new-age fintech SDKs where clients can plugin within days into their existing consumer facing applications and start offering fintech products to their customers.

BaaS (banking-as-a-service) products consist of bank accounts (savings and current accounts), cards (prepaid, debit, credit, forex), both hard and soft PoS (point of sale), asset generating products (such as gold, fixed deposits, mutual funds etc) and curated loyalty programs to keep customers hooked to the product.

It operates on a B2B2C model by allowing companies to launch co-branded financial products to their end customers. Partners

## NeoKred



of NeoKred get to enjoy a holistic fintech product servicing in a plug-and-play model making it very easy for corporates or fintech houses to launch their own version of banking instruments within days.

### TECH STACK

NeoKred's tech stack includes Card Management Middleware, BNPL Stack, Neobanking SDKs, Asset backed SDKs and Loyalty system.

### FOUNDER(S) DETAILS

Tarun Nazare is the Co-Founder and Chief Executive Officer (CEO) at NeoKred. He has previously worked with MSS Payments, Techolution and Happay as a finance executive for about four years before starting NeoKred in 2019. He is a commerce graduate from Sri Bhagawan Mahaveer Jain College, Bengaluru, and has a Master's in Product Management, Industrial and Product Design from Duke University, North Carolina.

Rohith Reji is Co-Founder and Chief Business Officer (CBO) at NeoKred. He has previously worked in commercial procurement with L&T, and was Curator and Head Organizer at TEDx. He has also co-founded AI development startup Onvo and tech app Expedyte. He holds a degree in accounting and finance from SRM University, Chennai.

Together they have a total industry experience of 10 years and total entrepreneurial experience of five years. The highest qualification among them is graduation and the average age of the founders is 25 years.

### REVENUE & TRACTION

The startup has crossed Rs 200 crore in GMV, 2 lakh instruments (cards and wearables) issued and co-created 10 use cases with 30 clients and this helped generate a gross revenue of Rs 2.5 crore in 10 months, according to the company. It earns through instrument sale fee, platform charges, transactional income, API subscription fees, and interest sharing on the issuance side.

## NeoKred



### PLANS AHEAD

In the short term, NeoKred plans to become a payment processing middleware that will help it enter into the global markets (Dubai and Europe) and take products co-created with Indian fintechs to facilitate it globally.

### KEY TAKEAWAYS

The recent growth in the digital banking segment has brought with it serious disruption in the finance sector, with neobanking transforming the landscape and driving banks and other financial institutions to rethink the ways of doing business. In this landscape, NeoKred is well-poised to capitalise on this trend and help a wide number of financial institutions to change the banking user experience.

## Neuphony



Founders: **Ria Rustagi and Bhavya Madan**

Founded in: **2020**

Based in: **New Delhi**

Sector: **Healthtech & Healthcare services**

Business model: **B2B2C**

Stage of funding: **Seed**

Company size: **Less than 10**

### COMPANY OVERVIEW

Neuphony is a wearable neurofeedback device that is aimed at helping people understand their brains better, helping them build a proactive approach towards mental health and also help in cognitive training. The startup says it is like a smart watch for the brain.

Neuphony uses non-invasive brain-computer interface technology to analyse brain activity. Neurofeedback is scientifically proven to be a powerful tool to improve overall brain health, including improving memory, sleep quality, and reducing stress and anxiety.

While the hardware and the mobile application are ready, it is looking to launch its (software development kit) SDK in November.

### DETAILS OF PRODUCT/SERVICE

Neuphony aims to bring the benefits of neurofeedback to the comfort of one's home with the help of an EEG headband and a mobile application.

While the headband measures the electrical activity of one's brain, the mobile app, based on the sensor data, recommends meditation and breathing techniques and music therapy to the user. Over sessions, it trains the user's brain on how one can achieve the desired peaceful state of mind.

### TECH STACK

The hardware device uses non-invasive brain-computer interface technology. The device is manufactured using the injection moulding method, which involves injecting melted plastic material into a mould and solidifying it. The material PC-ABS (Polycarbonate/acrylonitrile butadiene styrene) is used for the product. The startup currently imports Dry EEG electrodes from Switzerland and are also aiming to launch their own active dry electrodes in the coming year.

The software is based on ML models for artifact detection and real time auditory and visual (soon to be launched) feedback whenever the user gets distracted from desired state.

## Neuphony



### YS TAKE

Brain-computer interfaces (BCIs) will slowly move into the mass market in the next decade. According to reports, the technology can be used for treating patients suffering from cognitive or physical impairments.

As humans start losing their brain functions with age, this technology has the potential to help ageing individuals live comfortably.

### FOUNDER(S) DETAILS

Bhavya Madan, Co-founder and CEO, completed his undergraduate degree in electrical and electronics engineering from Jaypee Institute of Information Technology. He pursued his Masters in Mobile and Embedded Systems from the University of Passau. Before starting up, Bhavya held the position of R&D Engineer for two years at Logic-Fruit Technologies. Co-founder and COO Ria Rustagi completed her MSc in integrated circuit design from Technical University, Munich. Before Neuphony, she held the position of a senior engineer at Infineon Technologies for over four years. The founders have a combined industry experience of six years and entrepreneurial experience of four years. The highest qualification among them is post-graduation and the average age of the founders is 27 years.

### REVENUE & TRACTION

The hardware is priced at 599 Euro (Rs 35,000) and its SDK is priced at 50 Euro per license per month. The startup said its mobile application can be used without the hardware as the meditation and mood tracking feature is based on a freemium subscription model priced at 1.99 Euro per month. At present, Neuphony says it has 25 users for its hardware. The app has recorded over 100 downloads on the Google Play Store. After raising Rs 50L pre-seed round in Nov 2020, the startup is now valued at \$2.7 million. According to the startup, its revenue is Rs 8 lakh from September 2020 till June 2021. Currently, the startup is restocking devices after feedback from early adopters. They are also currently raising a seed round of Rs 2.4 Cr and have commitments from DERBI Foundation, Bangalore under startup India seed fund and also angel networks. The round is expected to close by mid November.

### PLANS AHEAD

The startup aims to make Neuphony available in the office of every psychologist/psychiatrist and wellness centre across India by the end of 2022. By 2025, it aims to develop a brain wearable device, which will help chronic bedridden patients communicate with their families just by using their thoughts.

## Neurostellar



Founders: **Karthik Raghavendran, Dhanushya Sree**  
Founded in: **2021**  
Based in: **Chennai**  
Sector: **Healthtech and Healthcare services**  
Business model: **B2B**  
Stage of funding: **Early**  
Company size: **Less than 10**

### COMPANY OVERVIEW

Chennai-based Neurostellar Pvt Ltd addresses problems related to misdiagnosis of epilepsy, a neurological disorder characterized by recurrent seizures. It aims to solve this by linking brains and machines. Its smart medical-grade wearable EEG is equipped to monitor a patient's brain, detect and classify epileptic seizures. The company says its device has a competitive advantage over existing devices in terms of affordability. According to them, it also has better signal quality and reduced technician-prone errors, besides reducing the probability of misinterpretation. The startup had raised a total funding of \$68,000 from the BIRAC Grant.

### DETAILS OF PRODUCT/SERVICE

IIT-Madras incubated Neurostellar offers medical-grade 3D printed EEG electrodes and headsets. The smart wearable EEG is aimed at the detection, diagnosis and classification of epileptic seizures. According to the startup, the device can be used for both routine and ambulatory recording. While monitoring a patient's brain activity, the EEG can also transfer the acquired data using WiFi and Bluetooth. The device has been designed to reduce physiological and electrical artefacts in EEG signals. It can also cancel electrical interferences and other noises from the signals. It also offers a desktop/mobile interface for remote access of real-time EEG reports from anywhere in the globe.

### TECH STACK

Neurostellar uses 3D printing technology for device manufacturing and electrode fabrication. It uses Bluetooth Low Energy technology for data transfer from hardware. It detects and classifies the signals using signal processing and deep learning technologies. It stores the EEG data using Cloud and DBMS (database management system).

### FOUNDER(S) DETAILS

Dhanushya Sree, co-founder and COO at Neurostellar, comes with two years of experience as a marketing and product specialist.

## Neurostellar



### YS TAKE

Neurostellar's fundamental aim is to link the human brain and machines in order to improve human well-being. Brain computer interfaces (BCIs) are already considered an important technology that can treat patients with brain disorders. It can play a huge role in the healthtech segment in the coming years.

After completing her undergraduate degree in biotechnology in 2019, she worked at ByteAlly Software Solutions and Zenbridge as a Product Marketer.

Karthik Raghavendran, co-founder and CEO at NeuroStellar, also completed his undergraduate degree in biotechnology in 2019 and spent two years in the research of neuroscience and sensors. Together they have a total industry experience of around four years and this is their first venture. The average age of the founders is 24 years.

### REVENUE & TRACTION

The startup charges a one time cost of Rs 5,00,000 for the EEG hardware, with additional costs for electrode replacements. It also charges a subscription for its software analysis platform.

### PLANS AHEAD

By the end of 2022, Neurostellar wants to launch its AI-enabled reading software and reach 500 customers for the telemetry platform. In the long term, it also wants to reach the beta testing stage for its hardware.

The startup aims to sell 1,000 units of its hardware and have over 2,000 subscriptions of its software by 2024.

## Nyus



Founders: **Puru Thakkar**

Founded in: **2020**

Based in: **Vadodara**

Sector: **Media and entertainment**

Business model: **B2B2C**

Stage of funding: **Bootstrapped**

Company size: **Less than 10**

### COMPANY OVERVIEW

Nyus Media Private Ltd turns news items into memes to make it interesting for teenagers and young people. Its target audience is the age group of 13 to 24 years.

The startup currently does not generate revenue, but is looking at sponsorships as a revenue source. The company is hoping to partner with teen-focused brands and companies, and showcase their products via advertising or affiliate marketing to unlock more revenue potential.

### DETAILS OF PRODUCT/SERVICE

Nyus offers a free-to-use app on the Android ecosystem. It helps teenagers stay up-to-date with the latest news by turning it into a meme.

It is a news app where users can read news, make memes and participate in discussions and share their opinions, making news a fun and social experience.

The news on the app is also targeted specifically towards teenagers with news categories like sex education, personal finance, career, psychology, technology, along side the daily news. The startup says it has almost 20,000 downloads on the Google Play Store.

### TECH STACK

The startup uses React Native, Node.js, and MongoDB (MERN) stack for the app and the server.

### FOUNDER(S) DETAILS

Nyus was founded by 20-year-old Puru Thakkar, a university student currently pursuing his Bachelor's degree in Business Administration from GCEC (Global Centre of Entrepreneurship and Commerce) in Jaipur.

He has been coding since he was 11 years old and in the past, he has worked as a freelance developer and UI designer for several companies and interned with edtech startup Illumnus.

## Nyus



### YS TAKE

India has one of the largest populations of adolescents in the world – around 250 million. More brands today are actively looking to cater to this segment and tapping platforms that already have the specific age group they want to cater to. Although in very early stages, if Nyus is able to attract the teen segment, provide news in the meme format, and build a substantial user base of teens, it can explore several revenue streams such as affiliate advertising, sponsorships, paid content etc. It could also partner with edtech companies to create educational content.

Nyus also has an important social aspect to it – making teens more aware about the goings-on in their country, which is important for the leaders of tomorrow. Considering all news is written mainly for the adult population, simplifying news and presenting it in a more interesting format is an interesting idea.

### REVENUE & TRACTION

Nyus is an Android app that can be accessed by anyone in India on their mobile phones. According to the founder, the app has almost 20,000 downloads, 4,500 daily post views, and 600 weekly active users out of which 90 percent use the app over four times a week.

Its competitors include other news apps such as InShorts and DailyHunt, as well as memes-based messaging platforms Memechat and ShareChat. Social media pages, especially on Twitter and Instagram, are also the startup's biggest competitors.

Nyus has not started monetising the platform yet, but plans to do it soon, once it has enough users. It is looking to raise its pre-seed round right now at a valuation of \$2 million.

### PLANS AHEAD

The startup says its long term goal is to expand to bigger markets where memes are even more prevalent, such as the US, as well as explore other categories where they can be used, such as in academia.

In the short term though, the startup is focussed on expanding its user base, experimenting with ads, generating revenue via sponsorships and exploring more revenue streams. It is also looking to build and grow a team in marketing, tech and content.

## OneCode



Founders: **Yash Desai, Manish Shara**

Founded in: **2019**

Based in: **Bengaluru**

Sector: **Fintech and Financial services**

Business model: **B2C**

Stage of funding: **Early**

Company size: **Less than 20**

### COMPANY OVERVIEW

Owned and operated by Vistas TechnoLabs Private Limited, OneCode is a tech enabled distribution platform for products that require education and training. It aims to connect companies with over 50 million sales agents across India, enabling them to sell products and services to less tech-savvy buyers.

By digitising 50 million sales agents across India, the startup wants to bridge the gap between brands and potential buyers who may need in-person interactions and physical touchpoints before committing to a purchase.

The startup has raised a total funding of \$5.7 million from Sequoia Capital India's Surge, Nexus Venture Partners, and WaterBridge Ventures, among others.

### DETAILS OF PRODUCT/SERVICE

India's population and demographic distribution have often meant that up to 95 percent of businesses in the country rely on an agent network to raise awareness of a product and get it in the hands of consumers.

Additionally, many buyers look for recommendations from someone close before making their purchase decision.

OneCode works with a variety of financial institutions such as banks, discount brokers, and credit card companies, including ICICI Bank, Axis Bank, and RedCarpet.

Using technology to mobilise the agent network, these companies can increase their distribution in Tier II and III cities. On top of providing sales agents with access to relevant products and services and a chance to earn a commission through these sales, OneCode also gives them visibility over their earnings on the app, where they can also track how much money is owed to them. To ensure sales agents are best equipped with the relevant skills and product knowledge to work independently across India, OneCode provides agents with comprehensive on-the-job training.

Through interactive videos, sales agents can better understand how to sell, whom to sell, and how they can maximise their earnings.



## OneCode



### YS TAKE

According to a recent report by Bain & Company and Sequoia Capital India, the next biggest driver for Indian ecommerce will be social commerce, which has the potential to become a \$16 billion to \$20 billion opportunity by 2025, increasing to \$60 to \$70 billion by 2030.

OneCode can be termed as the fintech version of Meesho — a commission-based distribution model that allows users to recommend and sell financial products to their network to earn commissions.

### TECH STACK

OneCode uses 18 technologies for its website, including Viewport Meta, iPhone/Mobile Compatible, and Google Font API.

### FOUNDER(S) DETAILS

Manish is a computer science graduate from Rajasthan University, who previously founded and sold two startups.

Previously, Manish and Yash worked together at Dineout — a restaurant tech solutions company catering to individuals and businesses — where Manish led the product department, and Yash, who has an MBA from San Francisco's Hult International Business School, was the business head.

Together, the founders have a total industry experience of 17 years and total entrepreneurial experience of eight years. The highest qualification among them is post-graduation, and the average age of founders is 31 years.

### REVENUE & TRACTION

OneCode is generating revenue from commission on each transaction. It has 23 clients, 35,000 customers, and according to the startup, an ARR of \$2.4 million.

At present, the startup is valued at \$20 million.

### PLANS AHEAD

The startup is working with a long-term goal of digitising 50 million sales agents in India, improving their lives by enabling them to make money. By the end of 2022, it aims to digitise two million agents.

## Pretture



Founders: **Krishna Tiwari,**

**Vanchha Tiwari**

Founded in: **2018**

Based in: **Mumbai**

Sector: **Enterprise tech**

Business model: **B2B**

Stage of funding: **Bootstrapped**

Company size: **Less than 50**

### COMPANY OVERVIEW

Pretture, operated by KAVworks Technologies Pvt Ltd, is known for its real-time and user-friendly smart cloud solution for brands, manufacturers and retailers. It helps businesses organise and keep track of their entire workflow across orders, production, material and finished goods inventory, and mobile POS along with synchronizing in-premise and online inventory blocking on receiving orders from one's website or stores.

The SaaS platform is specially designed for the fashion, lifestyle, and home decor industry. It allows client companies to customise the product to their use and set their own tracking stages. It also provides integration with Shopify, Wix, WooCommerce, Tally and is coming up with WhatsApp integration soon.

### DETAILS OF PRODUCT/SERVICE

Pretture is building a SaaS platform that allows brands, manufacturers and retailers to easily manage their end to end workflow as per their business. It provides better visibility on managing in-house and outsourced production flow, raw material and inventory tracking in real-time, T&A planning, GST complaint billing, and calculating taxes along with proactive smart alerts.

It is especially targeted towards businesses involved in the fashion (apparel, jewellery, accessory, footwear), lifestyle, and home decor sector to bring all of their operations on a single platform. The detailed on ground domain research by the Founders directly along with offering simplicity in operation is the major reason for a wide acceptance that Pretture is enjoying.

### TECH STACK

Pretture is built on Node.js, Angular, Ionic, and MySQL. It also uses Google Cloud buckets for object storage.

### FOUNDER(S) DETAILS

Krishna Tiwari is Founder, CEO and CTO at Pretture. He has a Master's in CSRE Geoinformatics from IIT Bombay coupled with around five years of industry experience, and has previously

## Pretture



### YS TAKE

Direct-to-Customer (D2C) brands in India have seen significant growth, especially in the fashion and lifestyle segment. This naturally gives Pretture a prime position with great opportunities in the market.

worked as Senior Software Developer & CTO.

Vanchha Tiwari is the Co-founder and CMO at Pretture. She had nearly two years of experience as a software developer before founding Pretture. She leads marketing and operations at the startup, and has a Bachelor's degree in electronics and communications engineering from Gyan Ganga College of Technology, Jabalpur

Pretture is the first startup of Krishna and Vanchha, and together they have a total industry experience of eight years. The highest qualification among them is post-graduation and the average age of the founders is 31 years.

Kajal Jatakia joined the startup as a Partner, and heads the tech team. She has a domain experience of 15+ years including her years at Syntel in Florida and Atlanta, US.

### REVENUE & TRACTION

The startup has a subscription based revenue model for its service. The customisations that allow users to easily interact are developed in-house. So far the company has served 95+ clients in 16 Indian cities including fashion labels like House of Masaba at 12 locations, Shweta Bachchan's MxS, D2C brand DailyObjects, Luxury Couture Brand Anamika Khanna, Papa Don't Preach, Outhouse, and International Woolmark Winner like Rahul Mishra. They have recently onboarded a jewellery brand in the UK as well. According to the startup, its ARR is \$100,000 and it is currently valued at \$3million.

### PLANS AHEAD

By 2023, it hopes to achieve an ARR of \$ 50 million, and an ARR of \$ 150 million by 2025.

## Rackpiper Technology Inc



Founders: **Sanket Makhija**

Founded in: **2021**

Based in: **Bengaluru**

Sector: **Enterprise tech**

Business model: **B2B**

Stage of funding: **Pre-seed**

Company size: **Less than 10**

### COMPANY OVERVIEW

Rackpiper Technology Inc (C Corporation, Delaware, US) is a parent company of Json API App. Rackpiper is an API (application programming interface) and logical components /microservices/ systems marketplace for developers and tech companies.

### DETAILS OF PRODUCT/SERVICE

Json API App is a marketplace where developers can use its APIs and logical components, microservices, and systems to make money, and host their services wherever required. It frees developers from managing a server and gains credibility like the GitHub Open Source ecosystem. It provides a place where companies can buy, subscribe, pay per usage or license high quality handpicked APIs that cost less than the actual development time, and exponentially improves ROI. The company says that with the availability of pre-made solutions in the marketplace, built specifically to accelerate tech companies product development, customers can roll out a product/feature in a couple of days rather than in a 14 days sprint cycle.

### TECH STACK

Json API App is built on Node.js (with TypeScript) for backend, Next.js (with TypeScript) for frontend, and deployed on Vercel. For databases, it is using MySQL and MongoDB. Its core services are in AWS. The startup is using SQS for leveraging an event driven architecture, Amazon API Gateway for API management, and AWS Lambda for serverless computing, etc.

### FOUNDER(S) DETAILS

Sanket Makhija is the Founder & CEO of Rackpiper Technology Inc. He holds a BTech degree in Computer Science and Engineering from Institute Of Technology, Guru Ghasidas University. He has six years in total experience, and has earlier worked with firms like BookMyShow, Udaan, Freight Tiger, Sequoia Consulting Group among others.

Sanket, 29, has a total industry experience of six years.

## Rackpiper Technology Inc



### YS TAKE

Json API App brings together companies and developers to collaborate. Companies can easily have access to and buy pre-made solutions built by high quality developers from around the world.

### REVENUE & TRACTION

Json API's working product is yet to be launched. The company plans to offer to its customers –

Licensed Version: In this plan, companies will license the pre-made systems at a fixed cost.

Pay Per Usage: In this plan, companies will pay for using APIs as per the usage.

Subscription: In this plan, companies will subscribe for api services at a fixed cost.

The startup is funded by GoAhead Ventures in a pre-seed round.

### PLANS AHEAD

The startup says its milestone for the near future is 1000 paying tech companies and 500 high quality developers from around the world.

It plans to reach \$1 million in revenue by 2024-25 and work toward \$100 million in revenue by 2027-28.

## ReshaMandi



Founders: **Mayank Tiwari, Saurabh Agarwal, and Utkarsh Apoorva**

Founded in: **2020**

Based in: **Bengaluru**

Sector: **Agritech**

Business model: **B2B2C**

Stage of funding: **Seed round**

Company size: **Less than 200**

### COMPANY OVERVIEW

Run by Shapos Services Pvt. Ltd., ReshaMandi is a silk agritech startup that links farmers with consumers. It is a business-to-business (B2B) marketplace that uses Artificial Intelligence (AI) and Internet of Things (IoT)-led digital ecosystems to digitise India's silk supply chain.

The startup is developing a full-stack network for organising the silk supply chain, offering quality monitoring, technical advice, high-quality inputs, and market linkages at each node. It has so far raised \$31.5 million through venture capital and debt funding from Creative Investments Capital Ltd., and Omnivore, among others.

### DETAILS OF PRODUCT/SERVICE

ReshaMandi is a grassroots-level enabler, which works directly with sericulture farmers, fabric weavers, silk reelers, and retailers, enabling them to get the best price for their produce, reducing the time to market.

The platform also ensures farmers are supplied with the best raw materials and testing kits. Farmers can sell their produce directly to ReshaMandi and the startup ensures they get the best price in the market. ReshaMandi also enables the logistics aspect of the supply chain and reduces the burden on the farmer.

### FOUNDER(S) DETAILS

ReshaMandi was founded by Mayank Tiwari, a graduate from the National Institute of Fashion Technology (NIFT) with a sales and consultancy background, along with Saurabh Agarwal and Utkarsh Apoorva.

Saurabh is a computer engineer and headed Cisco's technical team for over five years, and Utkarsh, a serial entrepreneur, is an IIT-Delhi graduate. The total industry experience of the founders is around 44 years. The highest qualification among them is post-graduation and the average age of the founders is 34 years.



## ReshaMandi



### REVENUE & TRACTION

ReshaMandi is currently clocking over Rs 10 crore in revenue and works with over 30,000 clients across more than 20 cities.

### PLANS AHEAD

Currently active in Karnataka, the startup plans to expand to other states like Tamil Nadu and Maharashtra in the coming years. ReshaMandi also wants to improve the production of raw silk in India to make it the number one producer.

### YS TAKE

ReshaMandi is not only creating a category, but making its mark in a market, which is ripe for disruption.

With 744 million smartphone users across India and internet adoption accelerated by the pandemic, ReshaMandi has the potential to reach many farmers and end customers.

## Share at Door Step



Founders: **Anushka Jain**

Founded in: **2016 (operations started in 2017)**

Based in: **Bengaluru**

Sector: **Sustainability tech**

Business model: **B2C**

Stage of funding: **Bootstrapped**

Company size: **Less than 20**

### COMPANY OVERVIEW

Share At Door Step (SADS) is a cause-commerce platform, which allows users to donate goods effortlessly and earn rewards. Its core lies in turning “preloved” to “re-loved”. This involves items like old toys, clothes, electronics, etc. SADS is fundamentally helping people overcome the problem of hoarding old and unwanted goods, in a unique manner through a “profit with purpose” model. On one hand it is keeping the reusable goods off landfills by extending their life by ~1.5 years, thus reducing the carbon emissions by up to 27 percent and on the other they are helping the underprivileged by giving them access to the re-usable goods to fulfill their basic needs. The startup is bootstrapped so far.

### DETAILS OF PRODUCT/SERVICE

The SADS platform allows users to schedule a pickup within 30 seconds. The users can schedule a pickup on the website or through the MyGate or the PhonePe app. Their NGO mapping algorithm balances the demand and supply in the most optimised manner by assigning the right NGO in real time for each order based on the requirements of the NGOs in the hub, the quantity of donations, urgency, geo location, availability during the assigned slot etc. This makes the model capital light and sustainable. The platform provides light, medium to heavy and collection drive options to facilitate donation pickups for all kinds of reusable goods- clothes, toys, books, mattresses, furniture, electronics, prams, exercise equipment, office and school supplies etc.

### TECH STACK

It has integrated its logistic partner’s APIs so that the requests are automatically sent to the logistics partner and through the best route algorithm pickups can be made in the most efficient and cost effective manner. On the rewards side, the users earn “share points” based on the carbon emissions reduced each time one donates through the platform. For the recommendations, they use collaborative filtering (machine learning techniques) to provide the most relevant rewards for the users such as exclusive

## Share at Door Step



### YS TAKE

We often hold onto a lot of old items, unsure of what to do with them, unwilling to just discard them. Turning your “preloved” goods into “re-loved” by having your donation picked up at your door is not only a clever approach to sustainability but also easily doable. The social and environmental aspect of SADS with the use of technology makes it promising.

vouchers, goodies or experiences.

### FOUNDER(S) DETAILS

Anushka Jain, Founder of Share at Door Step, has previously worked with a US-based startup CureJoy as a marketing manager and a core team member handling a \$1 million+ marketing budget. She was amongst the 10 entrepreneurs selected by Indian School of Business (ISB) and DLabs for their Envision accelerator program for advanced stage startups. Anushka has a total industry experience of eleven years and a total entrepreneurial experience of eight years. She has also recently joined the board of a US-based charity where she is working on standardisation of carbon credits for B2C actions.

### REVENUE & TRACTION

Share at Door Step has its full operations across 11 major cities including Delhi NCR, Bangalore, Mumbai, Hyderabad, Pune, Chennai, Kolkata, Surat, Chandigarh, and limited operations in 600+ cities (light pickup option only). So far it has facilitated donations for ~1 million users through their platform or B2B2C partnerships, supporting 120+ NGOs. They have worked with 100+ companies/brand partners including ITC, Narayana Health, Snapdeal, Nautica, The Chopras, Freecharge, Soti, Akamai, Randstad, Crack Verbal, GSK, etc.

### PLANS AHEAD

Currently it rewards users each time they discard their unwanted goods through SADS. In future, users would be rewarded for making other sustainable choices such as buying eco-friendly products, shopping from ethical brands, opting for cleaner energy sources, etc. The startup’s vision is to create a “Fitbit” for sustainability – an app that helps people achieve their sustainable living goals by tracking and incentivising their everyday actions. Through the app, the company plans to expand to the US market and a few parts of Europe, focusing on environmentally conscious consumers. It plans to use blockchain and ML to make the individual sustainability actions transparent, auditable and quantifiable (in terms of carbon footprint) and connect carbon credits for B2C actions.

## SmartClean



Founders: **Lav Agarwal, Abhishek Mishra, Stella Aw-Agarwal**

Founded in: **2017**

Based in: **Bengaluru**

Sector: **PropTech**

Business model: **B2B**

Stage of funding: **Series A**

Company size: **Less than 50**

### COMPANY OVERVIEW

SmartClean Technologies Pvt. Ltd is a B2B proptech startup, building IoT and AI-powered intelligent cleaning management systems to change how property and facility managers monitor cleanliness in build spaces, objectively measure it, and standardise operations for improved health and hygiene standards.

Despite the cleaning and janitorial services being a \$300-billion industry, it has no definable standards. According to SmartClean, its tech platform fills this gap by monitoring, measuring, and standardising cleanliness in build spaces.

SmartClean enables on-demand cleaning, which can increase the productivity of a cleaning team and also result in saving on total manpower needed to run a facility’s cleaning operations. Its platform gives managers better visibility and drives accountability for better cleaning and hygiene standards. It has raised \$4.7 million in funding so far.

### DETAILS OF PRODUCT/SERVICE

SmartClean is leveraging IoT and AI to enable its tech platform to effectively monitor the cleanliness of a particular area or building. It also provides a dashboard to provide an overview of the entire operations and this enables effective utilisation of the resources. SmartClean also has patented sensing technologies for monitoring parameters such as wet conditions, slip and falls, etc, using non-contact thermal-based temperature gradient analysis.

### TECH STACK

SmartClean has deep tech capabilities in both embedded systems and deep learning and AI. It has been granted patents on predictive cleaning algorithms and methods of quantification of cleanliness and hygiene.

### FOUNDER(S) DETAILS

Lav Agarwal, co-founder and CEO of SmartClean, is an engineer also pursuing his PhD. He has previously held roles in a couple of technology companies.

## SmartClean

SmartClean

### YS TAKE

SmartClean operates in a niche segment with limited direct competition but has many players who are competing with it indirectly in different aspects. The increased adoption of tech in businesses and awareness should create newer opportunities. However, the key challenge in a market like India, which is very labour intensive, may not prove to be easy.

Abhishek Mishra, co-founder and CTO of SmartClean, is an alumnus of IIT Kharagpur. He has a PhD in the area of neuromorphic vision algorithms for robotics.

Stella Aw-Agarwal, co-founder and General Manager at SmartClean, is a finance graduate. Previously, she worked in the banking industry. The founders together have a total industrial and entrepreneurial experience of 18 years. The highest qualification among them is Ph.D. The average age of the founders is around 35 years.

### REVENUE & TRACTION

SmartClean has over 50 clients, and operates in Singapore, Hong Kong, Dubai, Mumbai, as well as Bengaluru.

Some of its customers are JLL, Sodexo, CBRE, ISS, JTC, Fraser Property, Mount Elizabeth Hospitals, Honeywell, Johnson Control, L&T, among others.

Its ARR is at \$3 million and it is currently valued at \$8.4 million, according to the founders. The startup operates on a SaaS model.

### PLANS AHEAD

SmartClean is building an intelligence layer to automate the cleaning process, integrating third-party cleaning robots. In line with this goal, it is currently working with top global cleaning robot OEMs (original equipment manufacturer).

It is also developing deeptech sensors and collaborating with other companies.

In the long-run, SmartClean aims to deepen its domain expertise in cleanliness and hygiene. It plans to develop CleanScore as a global standard for cleanliness and hygiene standards for any build location.

## STAGE



Founders: **Vinay Singhal, Shashank Vaishnav, Parveen Singhal**

Founded in: **2019**

Based in: **Noida, Remote**

Sector: **Media & Entertainment**

Business model: **B2C**

Stage of funding: **Seed Funding**

### COMPANY OVERVIEW

Registered as Catchup Technologies Private Limited, STAGE is a dialect based, hyperlocal OTT, providing entertainment (movies, web series, comedy, talk shows etc) content in Indian dialects such as Haryanvi, Bhojpuri, Rajasthani, Bundelkhandi etc. The startup has raised a seed round of \$2.7 million from a bunch of investors including VCats, Inflection Point Ventures, The Chennai Angels, Ritesh Malik and Vijay Shekhar Sharma.

### DETAILS OF PRODUCT/SERVICE

STAGE OTT is an artist-led, hyperlocal, dialect-based platform that offers professionally-generated content in local dialects. STAGE has chosen Haryana as the micro-universe. With only Haryanavi content on the app, it has generated around 1.5million downloads with 25k+ paying subscribers from the region.

### TECH STACK

Key technologies leveraged by STAGE include Flutter, Node.js, and MongoDB. It also uses GCP and AWS for its cloud infrastructure.

### FOUNDER(S) DETAILS

Vinay Singhal is the Co-founder and Chief Executive Officer of STAGE. Parveen Singhal is the Co-founder and Chief Content Officer of STAGE. Shashank Vaishnav is the Co-founder and Chief Technology Officer of STAGE.

The three co-founders studied together at SRM University, Chennai. They are also the co-founders of a content platform called Witty Feed.

In total, they have a combined industry and entrepreneurial experience of 22 years. The highest qualification among them is graduation and the average age of the founders is 29 years.

### REVENUE & TRACTION

Currently, STAGE is only present in Haryana and Haryanvi. It says it has 1.5 million+ downloads, 25,000 paying subscribers and an ARR of \$0.5 million, and is valued at \$15 million.

## STAGE



### PLANS AHEAD

STAGE is currently focusing on enhancing its presence across Haryana and achieving 1 million subscribers by 2022 within one dialect.

The startup's goal is to launch in at least 20 major dialects of the country as well as reach 20 million subscribers by the end of 2025.

### YS TAKE

JIO unlocked the content thirst. STAGE seems set on building for the next billion Indians, and unlocking hyperlocal video entertainment (OTT) based on dialect.

## Subtl.ai



Founders: **Vishnu Ramesh,**

**Sarath Chandra**

Founded in: **2020**

Based in: **Hyderabad**

Sector: **Deep Tech**

Business model: **B2B**

Stage of funding: **Seed**

Company size: **Less than 10**

### COMPANY OVERVIEW

Subtl.ai aims to make processes efficient using a voluminous set of data to extract relevant information. It deploys tools like Natural Language Processing (NLP) to perform this task. Its platform employs a Deep Tech engine whose solution eliminates the laborious exercise of finding the right information, and also ensures that all the procedures are followed.

### DETAILS OF PRODUCT/SERVICE

The startup's mission is to make it extremely easy to create models that can directly learn from user document data. It also enables the user to decide what documents get added to the search, and offers full capabilities to add or remove as per their choice. The startup says it helps users with the information they need by contextually pinpointing relevant information from a haystack of PDFs and word documents.

Subtl.ai built this platform in collaboration with IIIT Hyderabad, which has offered its expertise in NLP. The startup's cognitive AI product reads documents, and effectively routes any queries users have to information that is normally contained within these documents. Subtl.ai took about 13 months to develop its Minimum Viable Product (MVP), including identifying the right problem to go after.

Subtl.ai's tech platform is already deployed at a bank and in the field of education. For a bank, its task becomes easier when it can zero in on the right kind of information while discharging its functions. In the education sector, it allows for a more contextual search for information.

Subtl.ai allows for access of information from large volumes of data and knowledge transfer at scale. As the startup is still in its early stages, it is looking at multiple industries where its platform can be leveraged through the SaaS model.

### TECH STACK

Subtl.ai uses AI and ML to drive its engine, with NLP being at the forefront. Within these, there are several other frameworks like document ingestion/extraction, as well as domain fine-tuning,

## Subtl.ai



### YS TAKE

Given the overflow of digital data, Subtl.ai's tech platform saves a lot of effort, and makes many tasks more productive by taking over mundane, routine tasks. The primary challenge that the startup faces is in making search queries much more targeted by using language interpretation.

question answering models and semantic scoring models. Its tech stack is built on Python and Node.js.

#### FOUNDER(S) DETAILS

Vishnu Ramesh is co-founder and CEO at Subtl.ai. An engineering graduate from the Hyderabad campus of BITS Pilani, he moved to entrepreneurship after graduation.

Sarath Chandra is Co-founder and Product Head at Subtl.ai. He is an engineering graduate from JNTU, Hyderabad, and worked with a financial institution before starting Subtl.ai

Together, they have a total industry experience of three years and a total entrepreneurial experience of five years. Both the co-founders are in their mid-twenties and the highest qualification among them is graduation.

#### REVENUE & TRACTION

These are very early days for Subtl.ai, although it has boarded around two clients to build its MVP. To get a stronger foothold in the market, it is piloting its platform with a leading public sector bank.

#### PLANS AHEAD

Subtl.ai plans to showcase the use case of its technology platform for multiple industries to drive its adoption.

## TENTO



Founders: **Rajesh Namburu**

Founded in: **2019**

Based in: **Hyderabad**

Sector: **Gaming & Edtech**

Business model: **B2C**

Stage of funding: **Bootstrapped**

Company size: **Less than 20**

### YS TAKE

Play-to-earn is a new emerging category that's picking up steam. TENTO is targeting user groups that enjoy competitive games, such as quizzes and knowledge fantasy gaming. The rise in smartphone availability, internet penetration, and user awareness may help the startup make a mark.

#### COMPANY OVERVIEW

TENTO is a knowledge-based game platform, run under parent company Sritha IT Services Pvt Ltd, that rewards new-age users for "answering correctly and also contributing questions". The multi-platform application is designed to enable users to win real money by participating and winning in fun and engaging knowledge-based games.

#### DETAILS OF PRODUCT/SERVICE

The startup combines aspects of education and gaming. Users can play and earn via various activities, including predicting right-and-wrong answers, becoming a quiz master, contributing knowledge in the form of uploading questions and more. Quizzes are available on a variety of topics, ranging from economy and food to sports. The app, which is available on android and iOS, has a pan-India presence in terms of users.

#### TECH STACK

Key technologies used to build TENTO's platform are GraphQL, Node.js, Flutter, React.JS - Dashboards and DB - PostgreSQL.

#### FOUNDER(S) DETAILS

Rajesh, age 38, is an entrepreneur with 15+ years of entrepreneurial experience in the line of reality gaming industry and has delivered more than 1000 hours of television airtime. An MBA post-graduate from GITAM Deemed University, he is also the founder of another startup, Rednose Entertainment.

#### REVENUE & TRACTION

TENTO says it has a pan-India presence, with 20,000 registrations and a revenue of INR 7 lakh since inception. The revenue model of the startup is based on advertising, subscription-based, and pay-per-game models.

#### PLANS AHEAD

The startup plans to reach 10 million registrations, of which 15 percent are projected as active users, by Mar 2023. The founder has plans to make TENTO a unicorn by 2025.

## The Green Meat



Founders: **Unnikrishnan PG, Dheeraj Mohan**  
Founded in: **2021**  
Based in: **Kochi**  
Sector: **Foodtech**  
Business model: **B2C**  
Stage of funding: **Bootstrapped**  
Company size: **Less than 10**

### COMPANY OVERVIEW

Greenovative Foods Pvt Ltd, which runs and owns The Green Meat™, is developing a “guilt-free” plant-based meat product. The Green Meat will use an efficient texturisation technology to create a preservative-free and 100% plant-based meat substitute designed for the Indian Kitchen, with the same delicious look, taste, and feel of animal-based meat. The company says its plant-based meat has similar protein and nutritional content as animal meat, and yet has no trans-fats, no cholesterol, no antibiotics, and no hormones, but instead contains healthy dietary fibres. The startup is in the pre-revenue stage and is being incubated at IIM-Kozhikode and KRIBS-BioNest.

### DETAILS OF PRODUCTS AND SERVICES

The sustainable food startup’s “plant-based meat product” is created via a novel and efficient texturisation technology. The company believes it is helping create a carbon-neutral lifestyle as each unit it produces “will take an equivalent unit of animal meat off the plate”. The founders say their aim is to offer the closest possible animal meat consumption experience possible, especially to meat-loving customers, so that they readily make the switch to a greener, healthier, and more humane diet.

### TECH STACK

The manufacturing process begins with ingredient selection and formulation, protein concentration, and mixing, followed by a thermo-mechanical process to texturise and functionalise plant-based raw materials and convert them into a form equivalent to animal meat.

### FOUNDER(S) DETAILS

Unnikrishnan PG completed his BTech from CUSAT, Kochi, and his MBA from IIM-Kozhikode. He started his entrepreneurial journey with Objectmatics Technologies Pvt Ltd in 2016, an edtech startup that developed an online learning solution for school students in Classes 5 to 12.

Dheeraj Mohan completed his BTech from College of Engineering

## The Green Meat



### YS TAKE

A sizable percentage of non-vegetarians are now concerned about animal meat consumption. These people, popularly known as ‘flexitarians’, have concerns over health, cruelty, and environmental aspects. The absence of a viable substitute for the animal meat consumption experience is a major problem for them, which is where The Green Meat comes in. Its USP is its suitability to the Indian style of cooking. Moreover, the technology used by The Green Meat is efficient and economical, potentially leading to wider adoption.

Thiruvananthapuram, and MBA from IIM-Kozhikode. Prior to founding The Green Meat, Dheeraj spent 11 years in diverse roles in Manufacturing & Automation in the Chemical Industry with special attention on resource optimisation.

Together, the two founders have a total industry experience of 36 years and a total entrepreneurial experience of 6 years. The highest qualification among them is post-graduation and the average age of the founders is 41 years.

### REVENUE & TRACTION

The Green Meat is in the pre-revenue stage.

### PLANS AHEAD

The alternative meat startup was launched earlier in 2021, and aims to focus on its home state, Kerala, for its ongoing first phase. In the second phase, it aims to scale up massively and target the entire South Indian market. By 2025, The Green Meat wants to enter phase three – make its presence felt across India – and also make an entry into select overseas markets. Before that, the company expects to turn cash-flow positive, and apply for patents for the process and technology presently under development.



Toch.ai

# toch

Founders: **Saket Dandotia, Vinayak Shrivastav and Alok Patil**

Founded in: **2016**

Based in: **Mumbai**

Sector: **Media & Entertainment**

Business model: **B2B**

Stage of funding: **Series A**

Company size: **Less than 100**

## COMPANY OVERVIEW

In an age of content glut and reduced attention span, it becomes imperative for businesses to keep their users engaged by focusing on video formats. Toch.ai, under the legal name Multistream Technologies Pvt. Ltd, has developed an AI-driven technology platform that automates the entire process of how video content is made and delivered in an engaging manner, saving time and money for businesses.

## DETAILS OF PRODUCTS AND SERVICES

Toch.ai's AI platform combines technologies such as Machine Learning, Analytics, and Big Data to create new assets - especially videos - from existing content. This is done in an automatic manner and delivered to optimise for various social platforms. Businesses can engage with the platform to not only gain a faster turnaround time in the creation of engaging video content but also reduce costs and increase efficiency. The cloud-agnostic and machine learning algorithms allow for automatic interpretation of content featured in videos, reducing manual editing time by 90 percent, increasing volume of content created by up to 15X, and allowing better engagement and monetisation. This allows businesses to have more tailored content that is specific to a particular geography or customer profile. The challenge of scale is addressed as all this is delivered through the SaaS model.

## TECH STACK

Toch.ai works on a cloud-agnostic model and the solution is delivered through a SaaS platform. The key technologies used include face and image recognition, vision models, Optical Character Recognition, Projection Denoising, and audio detection. The startup says it requires only a single feed to analyse content and produce results.

## FOUNDER(S) DETAILS

Saket Dandotia, Co-founder and COO, has an engineering degree and certifications from management institutions such as Stanford

Toch.ai

# toch

## YS TAKE

Toch.ai's USP is that a single feed of data is used to develop automated video solutions, reducing time and lowering costs for businesses. The fact that it is delivered through a SaaS model is likely to increase the adoption of its technology platform. However, the challenge will always be regarding the quality of data it receives and understanding customer demand.

and IIM-Indore.

Vinayak Shrivastav is the Co-founder and CEO, and also has an engineering degree. He has donned many hats, including the role of a venture capitalist. He has been closely associated with the startup ecosystem, as an entrepreneur and consultant. Alok Patil, also an engineering graduate, is the Co-founder and CTO of Toch.ai. He is also the Co-founder of an IT company. Together they have a total industry experience of 20+ years and a total entrepreneurial experience of 10+ years. The highest qualification among them is post-graduation and the average age of the founders is 30 years.

## REVENUE & TRACTION

Toch.ai's main traction comes from the media industry, including news, sports, and entertainment sectors, but their technology platform can also be tapped for security, road safety, healthcare, and education segments. Toch.ai has reported a revenue of above Rs 10 crore in six months.

## PLANS AHEAD

The startup is looking to expand its horizons beyond the media and sports segments to enter other areas such as public safety, health, and education. For now, there is a large demand from the media, which Toch.ai is working to meet.



## Upscale



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Founders: **Sandeep Singh, Yeshu Singh, Amit Mastud**  
Founded in: **2020**  
Based in: **Bengaluru**  
Sector: **B2B Sales Automation / B2B Sales Technology**  
Business model: **B2B**  
Stage of funding: **pre-Seed**  
Company size: **Less than 20**

### COMPANY OVERVIEW

Upscale AI Inc. is a sales engagement platform that automates sales outreach using multiple channels like email, phone calls, LinkedIn, SMS, and more. The startup's data-driven unified platform helps streamline routine work, enabling the sales team to focus on closing deals. So far, it has raised \$200,000 in its pre-seed funding round from GSF Accelerator Java Capital.

### DETAILS OF PRODUCT/SERVICE

The B2B sales engagement startup empowers sales reps to book more meetings faster and maximise revenue growth. The platform allows sales representatives to streamline their processes through a multi-channel outreach that includes emails and phone calls, LinkedIn actions, text messages, and more, thus solving the problem of generating qualified meetings. Upscale helps B2B sales teams design the right prospecting workflows, guide sales reps to execute sales activities that are personalized to prospects and finally identify actions to replicate winning behavior across the team.

### TECH STACK

Upscale AI is a web application built using ReactJs, Redux and uses serverless architecture in the backend to scale seamlessly with cloud services such as AWS lambda. This ability to scale on demand to a wider audience simplifies the sales outreach process, and provides an intuitive tool for sales teams to achieve targets without hassles.

### FOUNDER(S) DETAILS

Sandeep Singh is the Co-founder at Upscale. He has earlier worked with organisations like Near, Microsoft, and People10 Technologies Inc among others. He holds a business management degree from Mahatma Gandhi University and an MBA from the School of Inspired Leadership. Prior to Upscale, he also co-founded InfiSecure in 2016, which was acquired by Barracuda Networks in 2019. Yeshu Singh earlier co-founded logistics startup Gopigeon in 2015,

## Upscale



### YS TAKE

Amid the COVID-19 crisis, the global market for sales enablement platforms is projected to reach a size of \$4.5 billion by 2027 from \$1.3 billion in 2020, growing at a CAGR of 19.5 percent over 2020-2027, according to MarketsandMarkets. This has created a lot of potential for players like Upscale that are using B2B technology innovations to transform sales performance and enhance productivity.

which was later sold to US-based enterprise SaaS platform Narvar in 2017. He is currently Co-founder and CEO at Upscale and holds a BTech degree from IIT Kharagpur. Amit Mustud, who is currently Co-founder and CTO at Upscale, earlier worked with organisations such as GE, Nineleaps, and Orbees Medical among others. He holds a BTech and MTech degree from IIT Madras. The founders together have a total industry experience of 10 years and a total entrepreneurial experience of four years. The highest qualification among them is post-graduation and the average age of the founders is 30 years.

### REVENUE & TRACTION

The startup has a subscription-based revenue model with an ARR of \$0.1 million and a current valuation of around \$4 million. It currently works with more than 60 clients, including Affle and Logiq.ai among others. In April, the startup announced its plans to expand its customer base in the US over the next few months.

### PLANS AHEAD

Upscale is working towards replacing guesswork with leading indicators and guided selling. By analyzing every action, Upscale plans to provide insights about where, what, and how a company should sell. The startup is working with a long-term goal of building an AI based sales prospecting playbook. Its short-term goal is to raise Series A funding, build a presence in the mid market segment in the US, reach a \$10 million ARR, and hire senior leaders in the sales and product.

## Uznaka



Founders: **Varun Goel, Narendra Kumar Goel, and Anand Kumar Singh**

Founded in: **2017**

Based in: **Noida**

Sector: **Auto-tech**

Business model: **Omnichannel**

Stage of funding: **Bootstrapped**

Company size: **Less than 10**

### COMPANY OVERVIEW

Uznaka Solutions Private Limited designs electric vehicle charging stations and provides last mile mobility.

The Noida-based startup aims to offer a reliable EV charging infrastructure across Tier II and Tier III cities in India and support e-mobility services, as cab services are not always feasible & available in small towns.

As with most players in the e-mobility sector, its main challenges include insufficient knowledge among the audience causing fear of EV adoption and changing government policies.

### DETAILS OF PRODUCT/SERVICE

Uznaka designed and installed its first charging station in Kanpur in September 2019. The startup also offers e-mobility services like E-Manzil - an outlet for EV charging; pre-paid EV taxi services; and has been offering two-wheeler rental service since January this year.

Besides franchising charging stations, it also sells and monitors EV charging stations directly at offices, apartments, residential, and commercial spaces. As the products are manufactured in-house, Uznaka does not depend on third parties for spare parts, after sales service, and for any design upgrade.

### TECH STACK

The startup leverages Internet of Things (IoT), uses cloud-based ticketing system for E-Manzil, and class A metering for EV charging stations.

### FOUNDER(S) DETAILS

Varun Goel is the Founder and CEO at Uznaka Solutions. With experience in product designing, sourcing, and marketing strategy, he has previously worked at organisations like telecommunications company blackNgreen, eClerx, and Quimztech Solutions.

Varun has a BE in electronics and telecommunication engineering from Savitribai Phule Pune University and an MBA from Balaji Institute of Telecom and Management, Pune.

## Uznaka



### YS TAKE

The appetite for an eco-friendly lifestyle is only increasing with each day across the globe, including in India. UZNAKA's charging facilities and last mile connectivity sets it on a promising path as the space doesn't have a clear winner yet.

India's EV ambition will require companies that provide electric vehicle charging stations as well as last mile mobility services through EV 3W (three wheelers).

Narendra Kumar Goel is the chairman at Uznaka Solutions. He has a Master's from IIT Roorkee, and has over four decades of experience across technical and managerial roles.

Anand Kumar Singh is a strategist and business development professional with seven years of experience in product operations and management.

The founders together have a total industry experience of 64 years and a total entrepreneurial experience of 12 years. The highest qualification among them is post-graduation, and the average age of the founders is 35 years.

### REVENUE & TRACTION

Bootstrapped so far, the startup has a fee-for-service based revenue model with a commission charged on each transaction, and also earns through physical commerce.

So far, the company has served 20,000+ clients in five cities, including Kanpur, Lucknow, Kolkata, Noida, and Bhopal, and has served the Indian Railways as well.

Uznaka has an ARR of \$50,000 and a current valuation of \$6 million, according to the company. Some of its competitors are Magenta Power and Oye-Rickshaw.

### PLANS AHEAD

The startup plans to develop 150 E-Manzil outlets and deploy at least 500 EV chargers by 2022.

In the long run, the startup aims to be among the top five providers of EV charging equipment and have UZKANA's EV charging stations like fuel stations across the country.

## VIBRANIUM™



Founders: **Hesan Kumar Naik, Emmanuel Digal, Misan Kumar Nayak**

Founded in: **2021**

Based in: **Bengaluru**

Sector: **Blockchain/Crypto**

Business model: **P2P**

Stage of funding: **Bootstrapped**

Company size: **Less than 10**

### YS TAKE

NFTs — in the form of images, videos, etc, — are being traded for hundreds, thousands, and even millions of dollars. NFTs are also finding applications across segments such as gaming, digital identity apps, licensing and certification, digital art, etc.

There is also increasing awareness about the advantages of blockchain technology. Thus, Vibranium is poised to capitalize on the rising trend of NFTs and build a marketplace on Binance Smart Chain that isn't subject to high gas fees and congestion like marketplaces based on Ethereum.

### COMPANY OVERVIEW

Bengaluru-based Vibranium is a non-fungible token (NFT) marketplace where artists can sell and purchase NFTs. Vibranium's creator-centric NFT marketplace is based on Binance Smart Chain (BSC) — a blockchain network built for running smart contract-based applications, similar to Ethereum. It aims to help creators increase NFT sales, and showcase their NFTs on the virtual world based on metaverse.

### DETAILS OF PRODUCT/SERVICE

Vibranium's marketplace V2 allows artists to buy and sell NFTs with high flexibility (timed auction, fixed price, and unlimited auction). An artist pays less than Rs 60 to sell at Vibranium.

### TECH STACK

The Vibranium marketplace is built on Binance Smart Chain.

### FOUNDER(S) DETAILS

Founder and CEO of Vibranium Hesan started his entrepreneurial career in 2017 and founded Foodvail along with co-founders Misan and Emmanuel — a breakfast delivery startup to serve schools. Hesan has experience in writing smart contracts in solidity, AI model development with PyTorch. Misan has nearly three years of work experience with startups, having worked in digital marketing and SEO. Emmanuel has studied accounting and finance at Corporate Finance Institute (CFI), and worked at Calibehr.

### REVENUE & TRACTION

Vibranium charges a four percent commission or fee for its services, and according to the startup, has had over 600+ NFT creators to date. It says it has sold over 300+ NFTs. with the total transaction value amounting to over Rs 30 lakh.

### PLANS AHEAD

The startup says it aims to become the number one NFTs marketplace on the Metaverse. It plans to work alongside influencers for exclusive NFT collections, expand its team, integrate Solana blockchain, build its own metaverse, gamify the metaverse, and target selling over five million NFTs by 2025.

## Xane AI



Founders: **Ayush Jain and Sahil Narain**

Founded in: **2017**

Based in: **Gurugram**

Sector: **Deep Tech**

Business model: **B2B**

Stage of funding: **Early**

### COMPANY OVERVIEW

Owned and operated by Proformance Technologies Private Limited, Xane AI is an AI platform helping businesses reduce cost to service and increase user retention through DIY diagnostics, using computer vision and natural language processing (NLP). According to the startup, it is benefitting companies by reducing the cost to service per request by more than 82 percent, and increasing user retention to the brand channels by 54 percent. On top of that, it offers low service TATs, strengthens potential sales streams for accessories and parts, and makes the workforce efficient.

The SaaS startup has raised Rs 1 crore so far from Rockstart AI Accelerator (Netherlands) and others.

### DETAILS OF PRODUCT/SERVICE

The B2B SaaS platform uses Artificial Intelligence (AI), Computer Vision, and Natural Language Processing (NLP) to help organisations create personalised user experiences. It provides virtual assistance with AI for its clients' service engineers, workshops, customers, and field agents. Working on a plug-and-play model, Xane AI's platform integrates through an API to existing client CRM and mobile applications. It offers three products: Xane Assist (self-service user support), Xane CX (customer experience), and Xane HR (employee engagement). The products are available for 12 Indian vernacular languages, including, Hindi, Punjabi, Gujarati, Kannada, and more.

### TECH STACK

Xane AI's product offering is built on their proprietary AI platform that amalgamates multiple aspects of machine learning. Xane AI also offers bespoke solutions for industry-specific use-cases.

### FOUNDER(S) DETAILS

Ayush, an IIT-Delhi graduate, was in college when he founded Xane AI in 2017.

Sahil Narain, the co-founder and CTO of Xane AI, is an experienced technologist with several innovations to his name. He has

## Xane AI



### YS TAKE

According to a report by NASSCOM, India's SaaS market is expected to grow to \$400 billion by 2025. Xane AI believes that neither computer vision nor NLP alone can drive an ideal user experience. It has to be a combination of both in order to deliver a comprehensive experience to the user. Xane AI says it is the first mover in the market, especially for those who utilise more than one aspect of AI - both visual and text-based - to achieve this.

worked with multiple companies across industries, ranging from conglomerates like IBM to early-stage startups like Baxi. The highest qualification among them is graduation and the average age of founders is 28 years.

### REVENUE & TRACTION

Xane AI works like a B2B SaaS startup. It charges clients based on the number of API calls made to its AI platform. For on-premise and high volumes, it also offers a licence.

Xane AI's client portfolio spans sectors such as automobile, FMCG, healthcare, banking, and entertainment. It has 18 clients at present, including Maruti Suzuki and Bharat Petroleum, among others.

It has been helping organisations with consumer insights in 24 countries, including India, Netherlands, Bulgaria, Romania, Africa, Kuwait, the US, the UK, and Philippines.

According to the startup, it has an ARR of \$0.1 million and a current valuation of \$10 million.

### PLANS AHEAD

Going forward, the startup wants to be the go to company for organisations looking for immersive cognitive experiences. It aims to generate a revenue of \$5 million by 2022.

VVVVVV

## Zippy



Founders: **Sunny Makroo**

Founded in: **2021**

Based in: **Gurugram**

Sector: **Healthtech & Fittech**

Business model: **B2C, B2B2C**

Stage of funding: **Bootstrapped**

Company size: **Less than 10**

### COMPANY OVERVIEW

Zippy Fitness Inc is a B2C product company building a metaverse for runners. It is combining the principles of gametech and Deep Tech to offer users a running experience that is as immersive as playing a console game; yet as effective as Olympians' prep work. The startup's objective is to reimagine the running experience for hundreds of millions of daily runners across the globe thereby improving both quality and quantity of life.

### DETAILS OF PRODUCT/SERVICE

In Zippy's virtual worlds - runners can run in an on-demand, immersive, safe, and enjoyable environment and connect with fellow runners across the globe. People can run across major marathon cities (Boston, London, Mumbai, Tokyo) or scenic environments such as beach-run or jungle-trail, either with friends or solo via their digital twins or avatars - which is in sync with the real kinematics (speed, cadence) of runners in real-world via their fitness wearables or treadmills.

### TECH STACK

Zippy uses principles of gaming tech as well as Deep Tech to give users an immersive experience. The startup currently uses Unity gaming platform along with Node.js and MySQL for native android and iOS experiences.

Zippy is also working on computer vision principles for pose estimation and stride analysis to detect bad running form. Through ML, it also suggests recommended poses and running form to avoid injury.

### FOUNDER(S) DETAILS

Sunny Makroo is the Founder and CEO of Zippy. He has close to 12 years of experience in multiple stints - as a tech entrepreneur (Zippy, MilitarytoCorp - Exited), P&L leader (Honeywell Inc) and management consultant (Wipro, Zinnov).

Prior to this, Sunny co-founded militarytocorp (M2C), a veteran hiring platform in India, where he was responsible for Product Management, GTM strategy and talent building.

Zippy



## KEY TAKE

Metaverse is the new buzzword in the digital environment, and this includes the entire segment of augmented reality. Facebook recently invested \$50 billion to build a metaverse. Simply put, it is a virtual world where people can game, work and communicate online, using AR/VR devices. It's definitely an exciting space and something to watch out for.

Sunny has a total industry experience of 12 years which includes launching multiple zero-to-one products. He has done his post graduation in business administration, and graduation in computer engineering.

## REVENUE & TRACTION

Zippy is a B2C product startup and its monetisation strategy includes monthly subscription plans, where a monthly or a yearly subscription is priced in the range of \$10-\$14 per month or INR 995 per month.

Zippy also has a revenue generation plan from ad spots or brand endorsements, where within the virtual world of Zippy, it plans to sell digital real-estate such as billboards/ad properties to sports oriented brands. It also plans to pass off a portion of this revenue to runners as part of a play-to-earn programme.

## PLANS AHEAD

According to Zippy, its vision is to make running as enjoyable and entertaining as playing a console game, yet as effective as an athlete's prep work. The startup is looking at a total addressable market (TAM) of \$5 billion and a service obtainable market (SOM) of \$1 billion. With category, product and geographic expansion - Zippy is looking at 3X SOM. The startup has a target of \$10M ARR by the end of 2023 and \$100M ARR by 2026-27

The startup is planning to use the principles of Web3 in the future and evolve Zippy as a true metaverse, where avatars can be transacted as NFTs. Zippy also believes that runners can monetise/incentivise their indoor runs by generating their own virtual routes and opening up those routes to running communities anywhere.

Proud to be

TECH50



# Goal setting and execution are a leader's biggest quandary



**Vikas Raina**

Senior Principal Cloud Architect & Dev Advocate, Oracle for Startups program

India is the third largest startup ecosystem in the world. In the last 18 months since the beginning of the COVID-19 pandemic, DPIIT has recognised nearly 20,000 startups (Source: PIB India). The pandemic induced shutdowns and wfh has created a plethora of new ideas and startups that can change the way we operate.

Every startup is inherently an idea conjured up by its founders - some disruptive, some regular but each with its own unique flavour and intrinsic power to tilt the world. Ideas that can disrupt social, scientific, healthcare, agri, tech or economic paradigms. Ideas that represent the entrepreneurial spirit the of youth of our nation from Kanyakumari to Kashmir and from Arunachal Pradesh to Rann of Kutch. A startup, thus, is a designed manifestation of an idea. Tech30 in a way is an exercise to find such early stage startups who can influence the future and disrupt the status quo. Some of the most disruptive and wildly successful startups in recent times

have been part of Tech30 and one of the key ingredients to their success was successfully bringing that disruptive idea to life.

But then, you've heard it before, in various inspirational channels: ideas are dime a dozen, it is the execution which takes them from good to great. The trope might be the most cliched statement in the startup ecosystem. But, it's also the most important, because while the core idea of an entrepreneurial venture is supremely important, it's the executive actions, taken consistently, that deliver scale, performance and efficiency.

As organizations scale, so do the factors that separate great businesses from the also-rans. It's up to leaders to determine the right path to implementation, and leaders get bombarded with multiple ideas every day, from which they are supposed to pick the best among them. A great idea in a presentation deck comes to naught when not followed up by disciplined execution. Challengingly,

too many good ideas on paper can muddle and distract from executing on the important ones.

The best illustration of the idea/execution conundrum can be found in the game of cricket. At any point in the match, there are multiple variables that the batsman has to keep in mind. The overall run rate, number of wickets in hand, the bowler, the quality of the pitch, weather, colour of the ball, etc. The most important variable of them all, however, is the next ball. Everything else becomes subservient to the ball that comes next. A distracted batsman with less than 100% focus on the next ball will likely end up making a mistake.

## The challenges of distraction

I am not suggesting we forsake every other goal. Not at all. What I am alluding at is prioritizing and working with complete focus to achieve excellence. As Peter Drucker once said, "Plans are only good intentions unless they degenerate immediately into hard work."

The cricket analogy illustrates how identifying and focusing on one or two goals is the way to move ahead. This is the startup's version of separating the wheat from the chaff-focusing on what is critical before what is nice to have. Every organization has a defined vision that forms the foundation of the organization. The long term goals have to be defined to support the realization of the vision. Each goal comes with its own path, pain points, and level of

importance.

Leaders who work with too many goals risk becoming distracted. Every new goal inherently creates perturbation in the calm lake of execution. At every level in the organization, the importance of goal changes, so a leader has to have goals that propel the organization towards improved efficiency and success. Leadership without the discipline of execution is perceived to be ineffective and uninspiring. Without this trait, a leader falls into the dreaded "all talk no action" category.

A leader who tends to work on many goals simultaneously ends up creating mediocre impact. Success does not come by throwing multiple stones at a mango tree and hoping few of them will hit the desired target, it comes with targeted propulsion of stone at the ripe mango. Hedging the bets is one of the tricks the subconscious mind plays on humans. Chasing many goals intuitively gives the illusion of working on all available options and cushioning one from failures while setting up for failure itself.

## The dangers of greener pastures

There has to be two or three well-defined and measurable goals at all levels of the company. For a startup founder, the world is teeming with shiny objects. There are hot new technologies coming out every day, alluring new areas which can be explored, investor pressures, desires of potential customers. It is

very easy to get excited by a new idea, adopt it, and justify the ever changing priorities as “keeping up with the market.” Meanwhile, your shifting goals are preventing your company from ever actually achieving anything.

There will always be short term goals that need to be managed. If there is a fire, a leader cannot ignore it and leave others to act as firefighters. As the guiding needle, leaders should always return to pointing toward True North at the end of the day.

### A few good goals

The challenge with multiple goals being tackled simultaneously is dilution, where goals get the same prioritization regardless of their importance. This creates the ‘Doppler effect’, where the tasks that are closest become the most important. The proclivity for adding every important goal into the “extremely important” category is the bane of most CEOs’ existence. The lines between ‘urgent’ and ‘important’ always traverse close to each other and it is very easy to fall in the trap of moving everything from important to urgent or vice-versa.

It seems counterintuitive for a leader to say no to a good idea. But it’s often better to say no to a shiny object in order to maintain focus. Leadership is not a race to put the maximum number of ideas in operation, but the guidance of a team toward the execution of a few key goals.

**“What gets measured gets improved, what**

**needs to be improved has to be measured”**

An effective leader is able to bring his goals down from the stratosphere to ground level, finding ways to infuse the goal into every function of the organization. Execution requires every goal or vision to be broken down into tangible tasks, with roadblocks anticipated and the right people on board to carry out those tasks. Every task must be a measurable activity with well-defined timelines and success criteria. A successful execution cannot be a unidirectional affair but must touch all the three vertices of people, operations, and strategy.

**“Without strategy, execution is aimless. Without execution, strategy is useless.”**

Execution of the most important goals is the main job of the business leader, and it does not exist in isolation. To allow this mindset to permeate the business culture, leaders must be deeply engaged, with substantial understanding of their people and business environment.

No strategy will be effective without realizing the organization’s capability to execute it. Execution means identifying the role of each and every team in the collective movement towards the identified goals. A company whose goal is to increase market share would not succeed if only the marketing team is empowered, while the quality and production teams aren’t fully aligned with this goal.

The odds of success decrease exponentially

when every ‘what’ is not followed by a tangible and clearly articulated why, how, and when. Cutting through abstract strategies to maintain execution discipline thus becomes the leader’s paramount responsibility.

The leader must remain deeply engaged through-out the journey of goal realization. Once the goals have been identified and agreed upon, then we enter into the

accountability phase. Along with focused leadership, accountability is the most crucial piece of the execution puzzle. The million dollar question, then, is how to stay focused on the main goal and its execution. These items must constantly be in the leader’s crosshairs – Accountability, Scorecard, and Timeline.

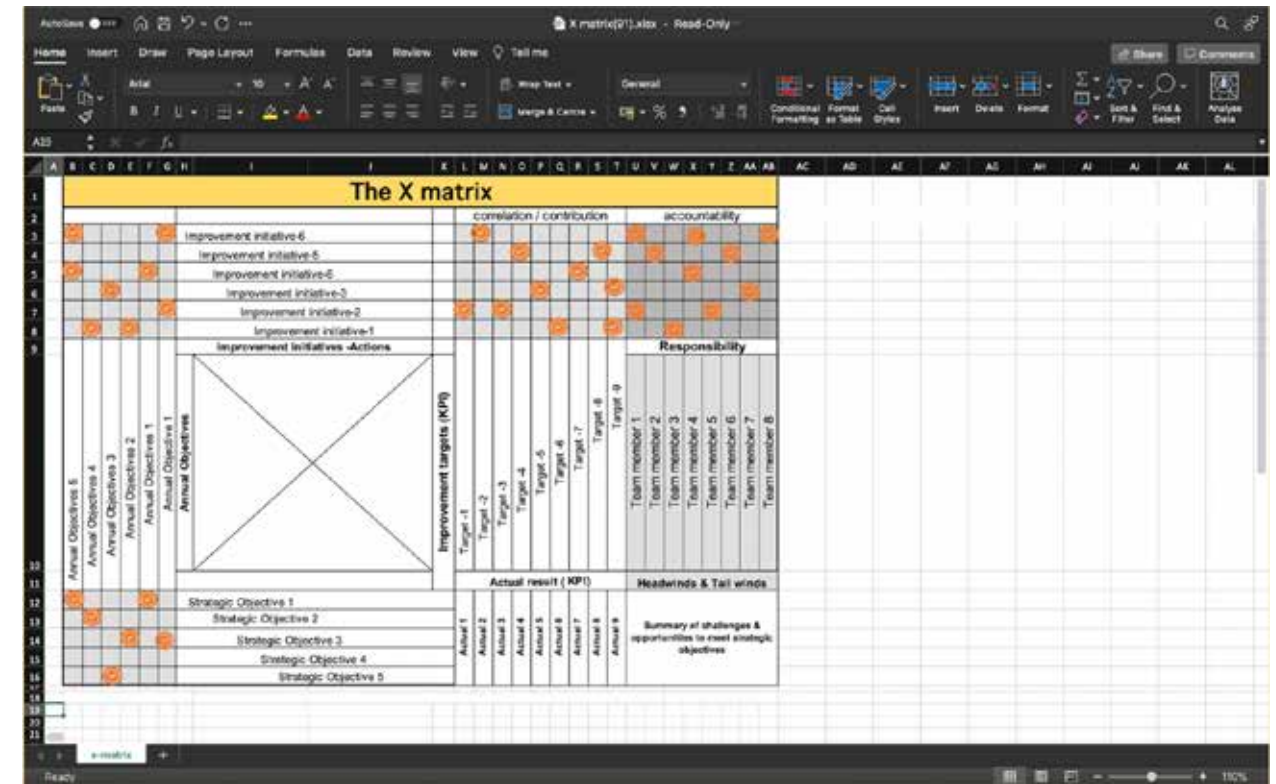


Fig: Strategic planning and deployment tool – How core goals align



For leaders setting up long term strategic goals, these are the key focus areas.

- Clarity of purpose
- Strong execution plan
- Measurable goals
- Clear and transparent communication
- Effective review mechanisms

While setting up goals, be cognizant of current and future realities. It is advisable to do a SWOT analysis for the organization and the ecosystem it operates in.

- S** – Strength (internal to the organization)
- W** – (Weakness internal to the organization)
- O** – (Opportunity from external environment)
- T** – (Threats from external environment)

Identifying what is critical to the business versus what is important is a learning that sometimes comes with time and failure. Once this enemy is vanquished, all that is left is to focus on those critical goals while other goals still stay important and are not ignored. The trap to avoid is not making everything extremely important even when it appears that way.

**“If you don’t know where you are going, you don’t need a roadmap”**

For the success of an organization, leaders must focus on the methodology of identifying and setting up the strategic goals, breaking them into long term and short term, converting those into smart measurable goals with realistic timelines, placing adequate resources must be placed and a strong review mechanism is put in place with timely course correction done wherever needed and ensure that entire organization is aligned from top to bottom in achieving the results.

To sum up, It is said that a swarm of cheap drones can bring down even the best air defence system in the world. A swarm of goals without any level of prioritization can overwhelm best minds and leaders. A business leader needs to do only a few things right consistently to achieve success. However, the path to consistency goes through the discipline of identifying what needs to be done and how it needs to be done.

## Dutch Ambassador to India, Nepal and Bhutan



**Marten van den Berg**  
Netherlands Ambassador  
to India, Nepal and Bhutan

When you think of the Netherlands, you probably have windmills, tulips, bicycles, and cheese in mind. A perfect place to be, relax and enjoy. But have you ever thought that it could also be the perfect place for your startup? In fact, the Netherlands doubles as a popular hub for startups and scale-ups and it is a competitive destination for global businesses, entrepreneurs, and skilled workers. And I will tell you why.

### Strategic location

The Netherlands is called ‘the gateway to Europe’. Centrally located between Germany, Belgium and the North Sea, with the large Port of Rotterdam and Schiphol airport, the Netherlands is ideal for reaching any part of Europe and the globe. On land, big commercial and industrial centers are within a few hours’ drive. Therefore, the Netherlands is the most desirable logistic location in Europe.

### Exceptional quality of life

In the OECD reports, the Netherlands ranks top in work-life balance and above the average in jobs and earnings, housing, education and skills, subjective well-being, social connections, environmental quality, personal security, civic engagement, and health status. In addition, the Netherlands is at the top when it comes to children’s wellbeing and health. The quality of learning is also excellent.

### Competitive fiscal climate

The Netherlands’ competitive fiscal climate stems from the country’s strong focus on stimulating international entrepreneurship and trade investment. Although corporate tax rates are in line with those of its European neighbors, various rulings make it very attractive for foreign companies to set up their European headquarters or sales office in the Netherlands. Moreover, the country has a special tax regime for internationals, which

provides an income-tax exemption up to 30% on their salaries (the so-called 30% ruling).

### Multilingual workforce

The Dutch are one of the best non-native speakers of English and more than 90% of the residents speak English. With more and more international people settling in, the Netherlands is an open, progressive society with a diverse, multilingual workforce.

### Europe's most connected ecosystem

The Netherlands has a fast broadband coverage of 98% and 99% 4G coverage. The country is a digital frontrunner with the adoption rate of single technologies above the EU and US average for platforms, Internet of Things and Big Data.

### Superior infrastructure

The country's extensive network of rail, road, and waterways is not the only reason the country is the ideal place for your logistic supply chain. The country has the highest concentration of logistic service providers guaranteeing the best supply chain for any type of business.

### Innovative environment

The Netherlands is one of the frontrunners of the most innovative countries in Europe. The Dutch government encourages innovation by supporting companies that develop

innovative products through tax benefits, innovation credit and grants. The government invests in nine so-called key sectors, focus areas for business such as High Tech, Life Sciences and Health, Agriculture and Food, and Chemical Industry. The Netherlands' innovative top sectors are among the world's best.

### International business climate

The economy is internationally oriented. A growing number of foreign businesses decide to set up a business in the Netherlands, among which several multinationals. The Netherlands has a well-developed financial system that is largely focused on global financial markets and trends. Many banks are globally active and thereby able to provide global services.

### Best market to test your product

The Netherlands is the 17th largest economy in the world. It combines high income per capita with fairly even income distribution. Although modest in terms of its geographical size and with a population of just 17 million, Netherlands, which is open and progressive, and supportive of innovations, represents a magnitude of possibilities. Moreover, due to its geographical location, the country has 500 million potential customers close by.

### Startups in the Netherlands

So given the reasons above, you should

already be convinced to set up your startup in the Netherlands. Not convinced yet? Do not worry, here are a couple of more reasons for you:

- **Talent:** the country is a hotspot for international students, so much so that all 13 universities feature in the top 250 of the Times World University Rankings 2021.

- **Accelerators, incubators and support:** An ever-growing assortment of impressive incubators and accelerators have emerged to equip startups with vital growth tools, doing so through a combination of specially-tailored programs, high-value networks, access to mentors and liaison with potential funding sources.

The desire to ensure startups can succeed has also led to the creation of a number of government initiatives dedicated to attracting industry-leading talent. One of these is the fast-track immigration scheme, designed to speed up the process of hiring highly-skilled foreign nationals. You can also obtain a residence permit through the Dutch Startup Visa program.

- **A thriving tech sector:** The Netherlands tech industry is now widely regarded as one of the world's best, with Amsterdam ranking fourth globally in Savill's Tech City Index. The country's world-beating digital infrastructure also means it tops DHL's Global Connectedness Index, explaining why the likes of Uber, Netflix and Google have all chosen to set up headquarters in the capital. Artificial Intelligence in particular looks set to be a key driver behind that ecosystem in the coming months and years. Amsterdam is already considered one of the most AI-ready cities in the world and with a sizable injection of government funding announced earlier this year, that status is most definitely here to stay.

I hope that by now, I have your attention and interest for the Netherlands. Should you still have some doubts or questions, do not hesitate to visit the website of our Point of Entry ([www.netherlandspointofentry.nl](http://www.netherlandspointofentry.nl)) or contact our Embassy Startup team through [NDE-EA@minbuza.nl](mailto:NDE-EA@minbuza.nl).

# The future of video for online learning in India



**Jeroen Wijering**  
Creator & Co-founder,  
JW Player

With a rapid increase in video consumption over the past two years, online educators in India and beyond have a unique opportunity to capitalize on this changing industry. With over 43% of online video produced in India related to education and learning, there's never been a better time for online educators to utilize this growing medium.

## What the future of online education in India looks like -

### It's more than just test prep

Partly due to the effects of the pandemic, online video for elearning grew rapidly—but beyond just a replacement for traditional education. Many edtech startups may have launched in 2020 with the goal of bringing classroom learning and test prep to a virtual space, but today and in the future, those companies are expanding with new types of content. Classplus grew their customer base by 5x by expanding beyond test prep to start including skill-based elearning subjects such as cooking, music, and coaching.

### More accessibility means bigger audiences

Technological solutions such as online video are only as successful as bandwidth and accessibility, but in India, bandwidth and accessibility are continually improving. As the expansion of 5G made mobile data more affordable and accessible, more and more video streaming services have become accessible throughout the country. Video is among the most consumed content in India and it's increasingly available in both rural and urban settings for the strong millennial workforce. With the increased accessibility, it's possible for consumers across the country to access live streaming and online video with ease. That means more audience for more content.

### Localized video at scale

Rural millennials in India are a large consumer segment estimated to make up 30% of the rural population. With 1 in 3 Indians watching online video, making local regional content and offering reliable service

across the country, edtech companies are prioritizing technology that makes it easy to stream. Google reports that 37% of online video viewers in India come from rural areas and online learning companies that utilize the latest video technology can easily reach these audiences at scale.

### Content protection will be increasingly important

For any educator, lesson plans and expert knowledge are often the key to success. With an often costly investment to produce meaningful content, it's important for online learning video producers to protect that content through DRM safeguards such as geo-blocking, secure HLS encryption, digital rights management, or URL token signing.

### Live streaming offers the opportunity for more personalization

Like online video usage across other industries, live streaming makes it easier for content providers to provide opportunities for engagement and personalization. Live online learning courses offer unique, personalizable, and engaging content to nurture students' learning curve. With live classes, content

providers can offer more engaging and meaningful connections with their students, making it easier to learn challenging subjects. Digital learning platforms through streaming make it easy for educators to analyze their performance in real-time and customize learning paths based on live feedback.

### Customizable technology for the student

Teaching online, whether it's a special interest focus or online education, requires educators to pay attention to student needs. While in physical learning environments educators can easily engage with students and adapt accordingly, a digital classroom adds a new challenge. Providing video on demand (VOD) technology for students, though, also provides an opportunity to teach in a more customized way. Online learning providers are finding that students are interested in learning at their own pace. That requires an online video player to include playback customization tools such as play speed. With students able to control the playback speed, they can more easily manage their own learning pace.

To learn more about online video learning solutions, visit [jwplayer.com/online-courses](https://www.jwplayer.com/online-courses).

# The future of tech: Building smarter, inclusive, sustainable societies



**Shailendra Katyal**  
Managing Director,  
Lenovo India

As we realize the potential of smarter technology to innovate and change lives, it's incumbent upon individuals and organizations in the tech space to implement inclusive and accessible solutions, for the sake of a more connected society in the future. Innovation is by its nature unpredictable, and is applied in unexpected places – such as revolutionizing hybrid working environments and improving environmental and corporate governance practices. The pandemic has acted as a catalyst for further innovation, specifically in the IT and consumer technology sectors.

As the world evolves into a post-pandemic era, we are entering a hybrid world, where smarter technology is set to transform the way we live, learn, connect, and work. This evolution makes it imperative for all of us to discuss and understand how the 'future of technology' can build well-informed, sustainable societies, solve some of humanity's greatest challenges, and be a force of good.

## Smarter infrastructure and solutions

We are moving into the next reality where flexibility, adaptability and resilience will become the most important business attributes. Enterprises have the additional burden to demonstrate responsible innovation, real-time collaboration, ecosystem partnership, and prompt problem-solving acumen. As parts of the world reopen after the pandemic, we are also seeing a shift to a flexible 'work, learn and connect from anywhere' hybrid model. This is gradually changing the narrative of future computing, and demanding a unique complement of smarter devices, services and solutions.

## Hybrid and interactive learning

Learners and educators around the world are embracing remote and more interactive learning which is powered by augmented and virtual reality. As home became the nucleus

for most families, students, and teachers, technology always stayed at the forefront, striving to bring the classrooms to our living rooms. Smarter technology will ensure the proliferation of hybrid learning mechanisms, and make education more accessible and engaging for everyone. Institutions and educators are also constantly exploring new possibilities to help empower the future of learning.

## Edge and cloud computing

The evolving business needs also increase the dependability on IT infrastructure and computing solutions. The shift of data analysis to the edge is driving the need to enhance cloud efficiency, agility and security from core to edge. This trend is increasing the demand for cost effective edge solutions that are easy to deploy and maximize the edge workload performance. Well-integrated infrastructure solutions become the need of the hour to deliver end-to-end hybrid cloud solutions, and also extend cloud capabilities to the edge, in order to stay ahead of the competition and prepare for future challenges.

## Sustainable and green technology

A smarter future needs businesses to become responsible and deliver products and services which meet the environmental, societal and governance (ESG) standards, and thereby protect the earth. Sustainability continues to be one of the key focus areas

for technology companies, as they attempt to ensure zero emissions and more energy efficient tech. This is triggering further innovation around viable cooling technology for future devices, new subsystems that allow data center workloads to run up to 50% more efficiently, while maintaining uncompromised performance and preserving a dense data center footprint.

## Accelerated research for better human lives

Cities of the future will also need more intelligent usage of technology to solve challenges, and improve the quality of life for all humankind. Humanity's greatest challenges can be solved with high performance computing, artificial intelligence, and high throughput analytical solutions that empower scientists, engineers, and oncologists to advance their research. The outcome of such research can be anything from severe weather forecasting and developing sustainable food security system, to the detection and treatment of life-threatening diseases, and redefining healthcare.

# Why Qapita is building a digital platform for the trillion dollar private market



**Ravi Ravulaparthi**  
CEO & Co-founder,  
Qapita

Over the next few years, the startup ecosystem in India and SE Asia is expected to create over 1.0 trillion dollars in value. Billions of dollars of investment will pave the way for the creation of more than 250 unicorns. India already has more than 56,000 recognized startups, and at this pace of growth, they will collectively generate millions of jobs.

These businesses are different from traditional companies on some key attributes. First, they need to achieve critical scale at a much faster pace. Second, they need to compete for talent with larger and more established businesses. Third, their equity ownership is more distributed – across founders, investors and most importantly, employees.

A substantial amount of wealth will be created by these companies in the years ahead. This will attract increasingly diverse investor interest into this asset class. Combined with distributed employee ownership, this necessitates a tech powered 'operating

system' to match its speed and scale.

## Startups are staying private for longer

Not every private company is a 'startup'. We think of a start-up as a private company designed for innovation and rapid growth. Such companies are now staying private for longer than they did in the past. When I started my career in 2000, the average time-to-IPO was six years. In just two decades, this has more than doubled.

So, why are companies choosing to remain private for longer? It is a confluence of two factors – (1) The pressure of quarter-on-quarter reporting as a public company can hold back innovation and risk appetite (2) The abundance of private market funding from both global and local capital that is available today. Therefore, choosing to remain private allows startups to play the long-term game – enabling them to take risks, test new business models and disrupt industries.

## Private Vs. Public Markets

It has taken several decades for the public market to establish rails that enable efficient functioning of the market. These include intermediaries in many forms including stock exchanges, brokerages, custodians, demat providers, registered transfer agents and research providers. Proven transaction models and system hand-offs efficiently enable reach, price discovery, trading, settlement, custody, reporting and compliance.

Despite gaining relative significance in terms of volume and value, the private market is not yet served by such mature enablers. Think about it – it has taken several decades for the public market in India to have created 300-billion-dollar companies. There are already 65 unicorns in the Indian private market today, and the value of this market is skyrocketing. Therefore, there is a large exciting unmet opportunity in fulfilling this need. This is what excites me and Team Qapita every day!

## Stakeholders in the Private Market

Given the rapid significant value creation in the private market, increasing investor interest in this asset class and wider ownership, we think there are four key categories of stakeholders in the private market.

**Investors** – Traditionally, participation in this asset class was limited to VCs, their LPs

and angel investors. Today, a wider group of family offices, HNIs and wealth managers acknowledge the risk and return profile of this asset class. As discretionary incomes rise, the investors who will want a piece of this pie will only increase.

**Employees** – The principal value creators of the startup economy are its employees. Millions of engineers, business professionals, designers and marketers will be employed in this economy. Many of them (ideally, most of them) will be incentivised with equity in the companies they build. However, as companies stay private for longer, structured liquidity solutions will be required for these employees to monetize their ownership in these companies.

**Service Providers** – Several service providers including lawyers, bankers, corporate services firms, accountants etc. enable the private market. Currently, they rely on manual hand-offs which are inadequate for the scale and speed of the private market.

**Companies** – Last and the most important stakeholder in the private market is the issuer i.e., the company itself. Even today, in most cases, companies record and manage their ownership on paper, in spreadsheets and not on systems, resulting in inefficiencies.

We envision that a tech-enabled platform can empower companies to address the needs of all these constituent stakeholders. Further, an efficient private market will enable



liquidity through the lifecycle of a company, creating a ripple effect and a virtuous cycle of reinvestment. For example, successful exits like Flipkart and SEA Group have spawned a new wave of entrepreneurs and startups just like PayPal in the Silicon Valley.

### One Unified Platform. All Equity Matters

Qapita was founded with a vision to be the digital platform for the private market in this region. Our technology solutions help startups to record ownership, engage employee owners and manage investors. The platform also enables companies to digitally manage their reporting, accounting and compliance for all equity related matters. Our portfolio management solution enables investors to track and manage all their equity investments in this asset class.

We are just at the start of this journey. We believe three key elements need to be in place for the private market to take-off: Efficiency, Access and Transparency. The Qapita platform will deliver all these three aspects: Efficiency, with an equity management software; Access, via a digital marketplace for this asset class; and Transparency, by enabling each company to store and share relevant data.

### Team Qapita

Magic happens when multi-disciplinary skills come together with purpose to solve a complex problem. With a shared vision, complementary skills in tech and finance, my co-founders and I felt we were in the best position to take on this challenge together with a great team. We have been lucky to attract top talent across geographies, who believe in our vision and joined this quest. A shout out also to the world-class investors who endorse our plan and back us.

Success stories like Freshworks and ChargeBee have proven that this region can be the SaaS capital for the world. Qapita is excited to be a part of that story. We will travel far if we travel together. So, if you are a startup, an investor, a service provider or an enabler in the private market – come, partner with us.

## Cyber-judgement culture - A key to sustainable security



**Smitesh Valanju**  
CISO, Tata CliQ

While the COVID-19 pandemic has ensured faster digital adoption, faster reach and scale for all startups, as digital penetration increases, the need for data security increases significantly – especially for startups that are consumer facing. In recent years, there have been increasing cases of data breaches and hacks, which has led to increased spends on cybersecurity.

This also means business stakeholders across organisations including its customers have had to bear the impact of these risks associated with this fast-paced digital transformation.

The security strategy for digital platforms and business processes needs to have an approach that caters to the overall cyber-judgement of a startup, and this cyber-judgement should become an inherent culture. In startups, understanding of the cybersecurity risk must be an integral part of business and technology decisions,

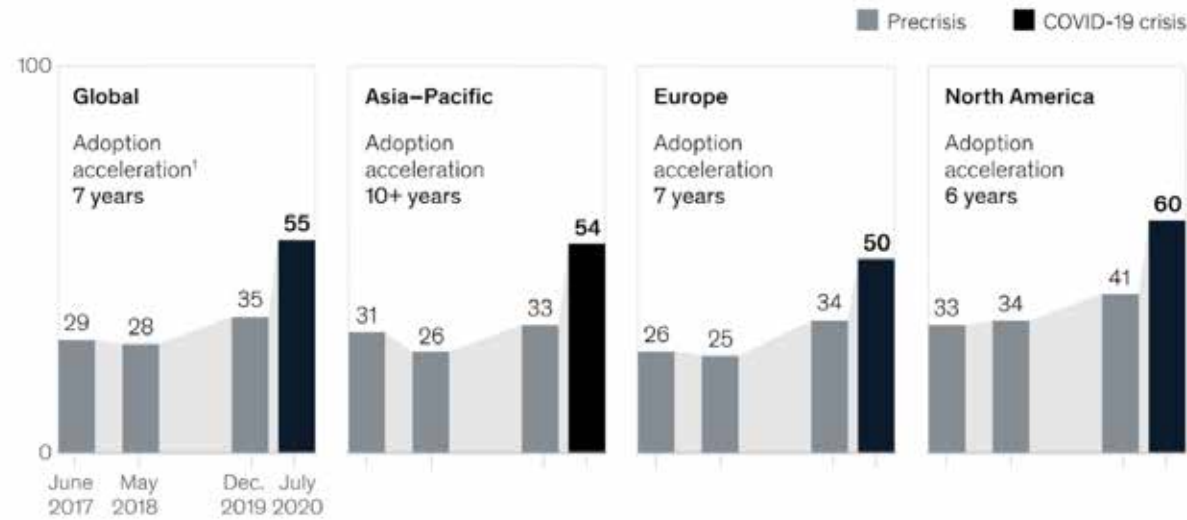
operational processes, people/employee behaviour and customer interactions. This can then evolve to a sustainable culture of cybersecurity.

At Tata CliQ, for example, we have embarked on a journey to build the culture of cyber-judgement and achieve sustainable security, enhancing the reach, scale and effectiveness of security solutions and processes.

Digital organisations evolve through experiments and dynamically transforming business processes and technology platforms. Rigid security policies, processes and solutions do not align well with digital and business strategy and customer experience, whereas a culture of cyber-judgement encourages business and technology functions to continuously challenge and evolve the limitations and constraints of security processes and solutions. Aligning security strategy with business and digital strategy, and creating the pull factor

## Across business area, the largest leap in digitization is the share of offerings that are digital in nature.

Average share of products and/or services that are partially or fully digitized



<sup>1</sup>Years ahead of the average rate of adoption from 2017 to 2019.

McKinsey  
& Company

for security risks to be analysed, assessed, and even proactively addressed parallelly, is a journey which takes years to achieve. However, it is possible to achieve this stage quickly with the cultural push for cyber-judgement which can be implemented with the following action plan.

### • Seat at the table in meetings with business leaders.

This is a two-way street for security leaders to understand the business strategy, environment and processes, and business and technology leaders to actively collaborate with security leaders for understanding security risks associated with

business strategy.

### • Understand the bigger picture but focus on finer details.

Designing security strategy is a complex and iterative process. Which is why, active participation in technology operations and business processes on ground provides the best insight and opportunity to build the culture with real time examples. This also brings about a behavioural change to treat security risks the same way as business or revenue impacting events at an operational level.

### • Security team is not limited to the headcount of the security function.

Just like a finance function requires all business managers to participate in budgeting, spend and revenue generation activities, a security function requires active participation from security champions across the organisation and stakeholders.

### • Risks to be viewed from the business lens.

Creating a pull factor for business stakeholders (employees, managers, partners, and customers) to proactively report security risks/concerns. Startups should encourage a risk aware culture and proactive resolution reduces the dependency on reactively reporting security incidents.

Once a company is successful in establishing a cyber-judgement culture, it is important to establish it all the way to the ground level. Each employee should understand and be willing to accept responsibility at an individual level to support the security program. The company should foster an environment where it is easy for people to ask questions and put forward their opinions. Thereby having positive impact on cyber behaviour, customer experience, business processes and revenue exemplifying the culture of cyber-judgement and sustainable security for digital business and their stakeholders.



# What's next - Rethinking the future of fintech in India



**Reeju Datta**  
Co-founder,  
Cashfree Payments

Fintech players are increasingly disrupting the financial services ecosystem, compelling banks to change their business operations and enhance the overall experience of customers. Open banking is an extension to this disruption, enabling banks to collaborate with fintech platforms and adopt open API (Application Programming Interface) technology to stay ahead of their peers.

## **BaaS: The Big bet in the tech start-up ecosystem**

The growth of open banking products has been a silver-lining in the pandemic times. Banking as a Service or BaaS – where banks, NBFCs and fintechs collaborate with each other and leverage technologies like Artificial Intelligence, Machine Learning and Data Analytics to address consumers' evolved demands and expectations – is fintech's next big bet!

Going forward, we can expect further

advancements and perhaps also radical developments in open banking, embedded banking, co-lending, account aggregation, and API-driven banking infrastructures.

In recent times, API banking has shown effective results in accelerating processing times, reducing go-to-market cycles, and improving decision-making and responsiveness. These advancements in the financial environment will eventually lead to greater data democratisation and socio-economic upliftment.

## **What's contributing to BaaS' popularity**

BaaS has gained popularity due to its fundamentally collaborative culture. For instance, the service enables non-banks such as fintechs and even non-fintech businesses to offer core financial services to customers by integrating with banks via APIs.

These non-banks are now building products

on top of traditional banking infrastructure to offer multifarious financial services to customers. And, all of these are happening without the need for banking licenses or technology integrations.

For instance, Cashfree Payments offers account creation services for neo-banks and NBFCs. This enables their end-customers to create and link accounts. Moreover, end-customers can use this facility to check balance, accept and make payments. Interestingly, all of these are possible through easy-to-use APIs.

The other significant factor that is contributing to BaaS' popularity is ever-increasing customer demands for simple, holistic, embedded, and direct experiences. BaaS' ability to combine the individual expertise of different entities enhances the entire experience for end-customers, and creates a favourable situation for all involved stakeholders.

## **Opportunities in India**

In India, banking-as-a-service providers impart multifarious banking services such as card issuing, personal financing, easy lending, and payouts among others.

Let me share Cashfree Payments' own connection/contribution to BaaS.

We are helping businesses with easy payouts via diverse payment modes such as bank

transfers, UPI, and wallets. Automated bulk transfers have higher success rates and allow easy reconciliation, thus allowing businesses to operate effectively. In parallel, partner fintechs leverage our abilities for user onboarding, loan disbursement, and payment collection.

For a diverse economy such as India with varied financial requirements, collaborative – as opposed to competitive – efforts are essential to cater to its distinct needs. BaaS enables the same by creating a win-win situation for all participating/involved stakeholders – banks, non-banks, and end-customers.

## **How BaaS benefits businesses**

BaaS makes it possible for banks and non-banks to leverage integrations to serve customers, without the need to invest additional resources in technological development, thus providing significant cost-saving.

For non-banks, this integrated arrangement allows utilisation of banks' data and trust to offer convenient services to end-customers, bypassing banking regulations and license requirements. This in turn allows non-banks to focus on their core business propositions – eventually fostering innovation and speed-to-market.

The biggest winner here is the end consumer, with innovative products and services at

their disposal. They also get to enjoy superior customer experience at competitive prices.

### Future of BaaS

Going forward, the success of BaaS will depend on how quickly traditional banks upgrade their existing technology stacks to make it compatible with third-party integrations. To do this, banking heads need to incorporate deeper technology understanding to enable the right collaborations.

Involved stakeholders should also introspect about their changing roles. Traditional banks are slowly losing their 'customer trust' advantage, whereas many tech companies are enjoying high customer trust levels. Thus, in the future, banks could shift from the role of 'manufacturers' to 'assemblers'. This means, banks, in the future, may assemble and offer services offered by their partners as value-added services.

Banking as a service has opened a treasure trove of opportunities for all stakeholders. However, it is essential that involved stakeholders play their part ethically and effectively to capitalise on these opportunities.

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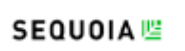
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