

Persistence

**#Startups
Incubated**

at Trade Tower

Events

Unicorn calling,
MFB

Newsletter

Recap



Startups Incubated

@TRADE TOWER

Currently Trade Tower is incubating 7 Startups

The infographic features three startup cards arranged in a staggered, descending layout. Each card is a colored speech bubble with a corresponding circular number. The first card is light blue and features the Flexfit logo and a description of portable gym equipment. The second card is dark blue and features a brain icon with a paperclip, representing PINIT, a self-help and therapy platform. The third card is purple and features the Deepum Tech logo with a flame icon, representing a smart phone concept.

- 01 Flexfit**
Portable gym equipment and fitness community
- 02 PINIT**
One stop, self-help and therapy platform
- 03 Deepum Tech**
Smart Phone Concept

04

the
hyponics
company

The
Hydroponics
Company

Startup
specialising on
herbal medicines

Pluto **PLUTO**

Decision chatbot
that helps us buy
better

05

06



Fanatic
Kalakaar

Educational
platform for school
students on different
skills

Maia Cares 
MAIA CARES

A Caretaking
certification
platform

07



EVENTS

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UC BUZZ >

UNICORN CALLING – THE MENTORSHIP

A series of interactive sessions with Founders who have proven their mettle and built businesses at scale.

Recap of Disruption in Waste Management session with Abhay Deshpande.

Abhay is the founder of Recykal, India's first W-Commerce (Waste Commerce) platform that bridges gap between waste generators and processors. In the session he discussed about the disruption in waste management, he spoke about his unprecedented approach.

Message to the Students

- 1) *Circular Economy is the future and emphasizes handling the post-consumption of goods and services.*
- 2) *Keep your ears and eyes open to the environment, feel the problem, and build a solution.*

For more information:

<https://tradetower.co/blog.php?slug=unicorn-calling-with-abhay-deshpande-disruption-in-waste-management>



MFB BUZZ >

MY FIRST BILLION - THE INSPIRATION

Inspiring story telling sessions by Successful business founders/owners of Unicorn Valued Companies (Billion Dollar Club)

Recap of Nandan Reddy's Swiggy Event.

The **Co-Founder Swiggy**, a company valued last at \$5.6 Billion. Nandan Reddy, apprired physically on campus on 6th November 2021.

The session was an insightful, interactive and extemporaneous event with the co-founder of Swiggy Interviewed by the CEO of Woxsen.

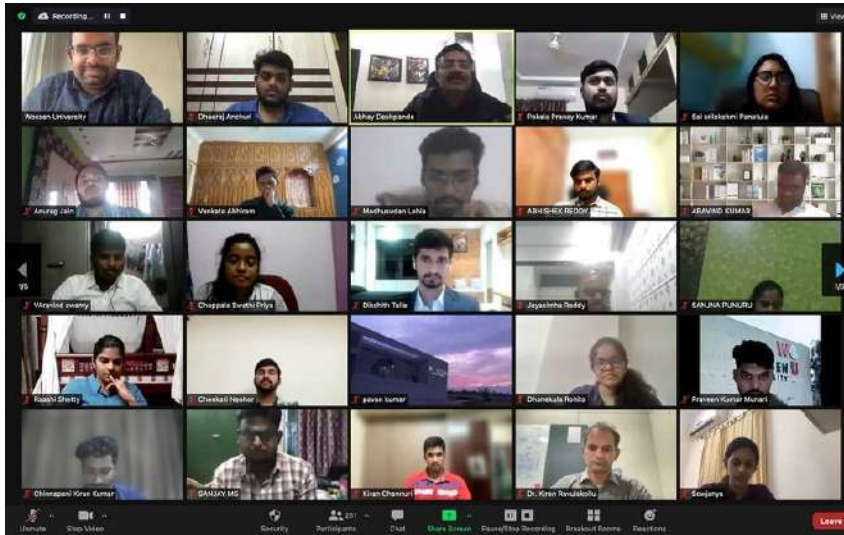
Key Takeaways

- 1) *Never stop your journey whether you fail or pass.*
- 2) *Wait until you get success, never leave anything in the middle.*
- 3) *Culture should be your first priority.*

For more information:

<https://tradetower.co/blog.php?slug=my-first-billion-series-swiggy>

UC BUZZ >



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UNICORN CALLING – THE MENTORSHIP

Recap of Session with Sreeram Vanga.

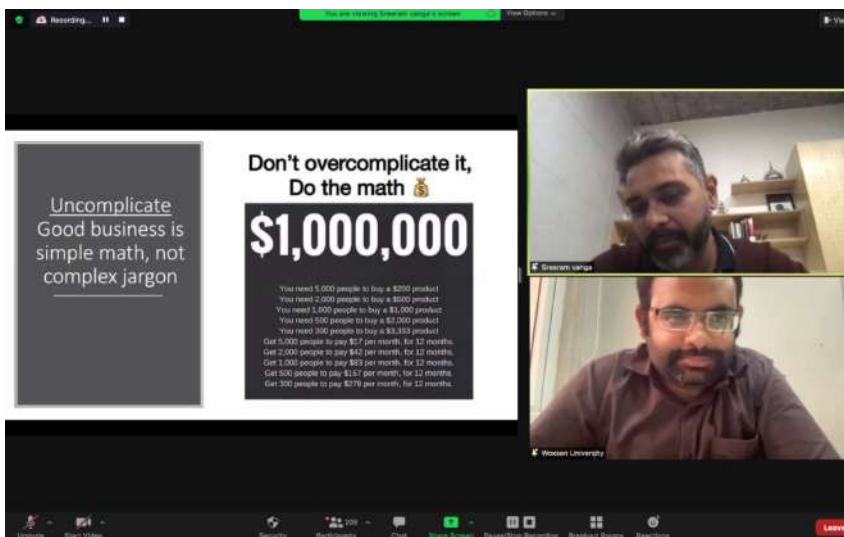
For the second session, Sreeram Reddy Vanga founder of Hustle Partners, session was an enlightening & thought provoking session.

Key Takeaways

- 1) We should focus on what we are building, with whom we are building and for whom we are building and money just comes along.
- 2) Consistency is the key in every area of life.

For more information:

<https://tradetower.co/blog.php?slug=unicorn-calling-with-sreeram-vanga>



NEWSLETTER RECAP

Good Glamm Group enters unicorn club



Content-to-commerce conglomerate, the Good Glamm Group has entered the unicorn club as it raised \$150 million in its series D round of funding co-led by Warburg Pincus and Proses Ventures earlier known as Naspers. The brand is now valued at \$1.2 billion and claims to be India's first direct-to-consumer (D2C) beauty and personal care company to reach unicorn status.

Read More:

<https://www.livemint.com/companies/start-ups/good-glamm-group-joins-india-s-unicorn-club-after-latest-funding-round-11636465180943.html>

BharatPe to launch 'Merchant Shareholdings Program' for its merchant partners



Fintech unicorn BharatPe has announced the launch of the 'Merchant Shareholding Program' (MSP) for its merchant partners. The company will be rolling out this program to its 7.5 million+ existing merchant partners and extend this to new merchants who join it. BharatPe will be creating an equity pool structure worth up to \$100 million for MSP to be allotted to eligible merchants over the course of the next four years. The company is aiming for the MSP pool to be worth close to \$1 billion by the time it goes public

Read More:

<https://economictimes.indiatimes.com/small-biz/sme-sector/bharatpe-to-launch-merchant-shareholding-program-for-its-merchant-partners/articleshow/87660258.cms>

NEWSLETTER RECAP

Teachmint announces ESOP liquidity plan after \$78 million funds raise



Edtech start-up Teachmint has announced its Employee Stock Option (ESOP) liquidity plan which has come on the heels of a \$78 million funds raise by the start-up in a Series B round which was led by Rocketship.vc and Vulcan Capital, with participation from Goodwater Capital, Epiq Capital, Learn Capital, CM Ventures, Lightspeed India and Better Capital. The company says that it will be the industry-first continuous ESOP initiative which will give its employees complete control over the liquidation of the vested shares.

Read More:

<https://www.businesstoday.in/technology/story/teachmint-announces-esop-liquidity-plan-after-78-million-funds-raise-311901-2021-11-11>

Agnikul showcases its Made In India rocket in Dubai



IIT Madras-incubated spacetechnology startup Agnikul has showcased its full-scale second-stage rocket engine - Agnilet - at the International Astronautical Congress (IAC) and the World Expo in Dubai. The spacetechnology start-up also inked multiple agreements with various stakeholders in the event which will help the company launching its vehicle in 2022. Agnilet is a single-piece 3D printed engine, fully designed and manufactured in India. It was successfully test-fired in early 2021 by Agnikul.

Read More:

<https://timesofindia.indiatimes.com/business/india-business/agnikul-cosmos-showcases-its-made-in-india-rocket-engine-in-dubai/articleshow/87646286.cms>

NEWSLETTER RECAP

Automovill starts operations in Pune

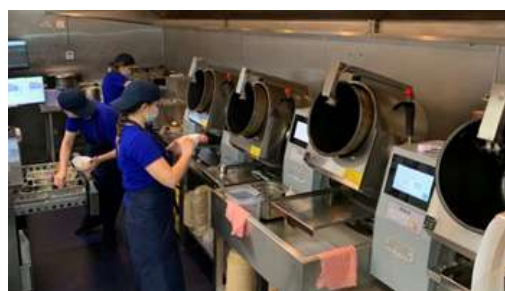


Full-stack mobility start-up Automovill has launched its operations in Pune. The brand has partnered with 20 car repair workshops and established three company-owned hubs in the first phase of expansion in the city, it said in a statement. The new launch comes in line with the brand's recently announced western India expansion strategy. With this launch, Automovill has strengthened its retail presence too, in over 16 cities, it added. The start-up aims at widening its footprint in western and eastern India, with plans to open operations in five more cities within this fiscal. expansion in the city. The new launch comes in line with the brand's recently announced western India expansion strategy.

Read More :

<https://www.livemint.com/companies/start-ups/tech-mobility-startup-automovill-starts-ops-in-pune-11636609678565.html>

Rebel Foods Raises \$175 Million In Series F Funding; Joins Unicorn Club.



The operator of internet restaurants, such as Faasos, Overstory Pizza and Behrouz Biryani, has raised \$175 million in the Series F round led by Qatar Investment Authority, with participation from existing investors Coatue and Evolve. This round catapulted the company to unicorn status, with a valuation of \$1.4 billion. Over the last one year, Rebel Foods has been on an international expansion spree, serving up its 'brand as a service' offering to restaurants in 10 countries.

Read More:

<https://www.businesstoday.in/latest/corporate/story/rebel-foods-turns-unicorn-with-175-mn-funding-indias-3rd-unicorn-in-3-days-308738-2021-10-07>

Livspace to turn unicorn?

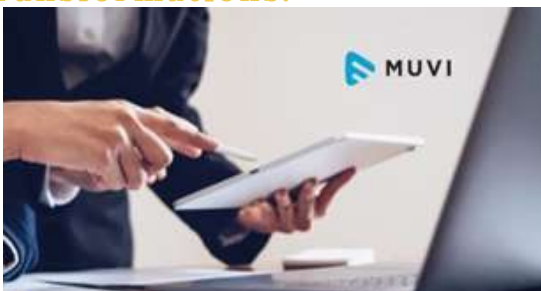


The omnichannel home interior and renovation platform Livspace is likely to join the coveted club of unicorns soon as the company talks about mopping up new funding. The firm with operations in Singapore is in late-stage talks to raise a large round that may go beyond \$200 million. The proceeds are coming at a time when Livspace is betting on global expansion. Livspace had announced a joint entity with Alsulaiman Group (ASG) to enable operations in Saudi with plans to cover other countries in the MENA region

Read More:

<https://www.businesstoday.in/latest/corporate/story/next-unicorn-in-line-home-interiors-platform-livspace-in-talks-with-investors-to-raise-200-mn-310449-2021-10-26>

Muvi Announces Flex Streaming Solution To Help Businesses Undergo Digital Transformations.



Muvi, a streaming platform, has rolled out Muvi Flex, a SaaS platform under its parent hosting software solution. This chip of the block is designed to specifically serve businesses, corporates, and individuals with

multifunctional and centralized control dashboard, enhanced usability, improved content speed and quick integration functionality. Muvi Flex is aimed at websites and apps that cradle video and audio sections and is set to garner much attention from high-performance players, the startup added. The product is also equipped with enriched DRM protection offering 360-degree protection to the content including geo-restrictions and content encryption.

Read More

<https://martechseries.com/technology/muvi-announces-flex-streaming-solution-to-help-businesses-undergo-digital-transformations/>

Snapdeal Strengthens Board With ESG Directors Ahead Of IPO.



Softbank-backed Snapdeal has strengthened its board ahead of Rs 3,000 crore (\$400 million) IPO by appointing ESG focussed Directors. To join Snapdeal's board are - Kaushik Dutta, Chairman of Zomato and is on the Boards of Policy Bazaar & HCL Infosystems and Richa Arora who is the MD & CEO for ESG Stewardship Services at ecube Investment Advisors and has also been on the Board of Tata Group's e-commerce venture. The company is considering filing a DRHP in the next few months, joining a growing list of startups preparing to tap capital markets as the nation's digital economy booms.

Read More :

https://www.business-standard.com/article/companies/snapdeal-strengthens-board-with-two-additions-ahead-of-its-rs-3-000-cr-ipo-121102600804_1.html

Visa Closes \$5M Investment As Part Of Open's Series C Fundraise:



Payments technology and card company Visa has closed its investment of \$5 million in Open, which was part of the neobank's \$100 million Series C fundraise, according to Moneycontrol. The report added that the startup will use the funding to accelerate its new product lines, expand user base and foray into global markets like South East Asia, Europe, and the US. Open had said that it raised \$100 million led by Temasek and with participation from Google and Japan's SBI Investment.

Read More: <https://www.moneycontrol.com/news/business/startup/visa-closes-5-million-investment-as-part-of-opens-series-c-fundraise-7625171.html>

Nykaa Gets Sebi Nod For IPO



Beauty and fashion retailer Nykaa has received approval from market regulator SEBI for its IPO. It was one of the most awaited IPOs, the largest multi-brand beauty and personal care (BPC) platform in India. Nykaa is looking to raise Rs 525 crore through a fresh issue of shares and an offer to sell up to 43.1 million shares by existing shareholders and promoters. The online beauty retail startup is looking to raise Rs 4,000 crore. Most of the Rs 4,000 crore raised from the IPO will be used to pay existing investors selling their stakes.

Read More <https://www.livemint.com/news/india/six-firms-get-sebi-approval-to-raise-funds-via-ipo-11634543557380.html>

Kunal Shah-Led CRED Raises \$251 Million At \$4 Billion Valuation.



Credit card payments firm CRED has raised \$251 million in a Series E funding round led by existing investors TigerGlobal and Falcon Edge at a valuation of \$4 billion. The valuation of the startup, founded by Kunal Shah in 2018, had doubled from \$2.2 billion in April when it raised \$215 million. The company will use the funds to grow its existing range of products and expand financial services offerings for customers.

Read More

<https://techcrunch.com/2021/10/18/indian-fintech-cred-valued-at-4-billion-following-251-million-fundraise/>

PharmEasy Raises \$350M In Pre-IPO Round



IPO-bound online medical store pharmeasy has raised nearly \$350 million ahead of filing their draft red herring prospectus (DRHP), as per Economic Times. The company closed nearly \$204 million (more than Rs 1,505 crore) in primary funding from Singapore's Amansa Capital, Blackstone-backed hedge fund apah Capital, US hedge fund Janus Henderson, orbimed, Steadview Capital, Abu Dhabi's sovereign wealth fund ADQ, hedge fund Neuberger Berman and London's Sanne Group. Nearly 20 senior employees bought shares worth \$5 million as part of the secondary sale while early investors sold their stakes in the firm and IIFL's tech fund has picked up some stake.

Read More

<https://economictimes.indiatimes.com/tech/funding/pharmeasy-closes-350-million-in-pre-ipo-round-valuation-jumps-to-5-6-billion/articleshow/87095313.cms>

Numadic Gets \$2.5m Funding From 9unicorns.



Numadic, a vehicle interface platform, has raised \$2.5 million in a funding round led by 9Unicorns and Venture Catalysts at a post-money valuation of \$20 million. Chona Family Office and angel investors, including Venture Catalysts founder Apoorva Ranjan Sharma and Spark Private Wealth, participated in the funding round. The capital will be used to acquire talent and technology and scale new products.

Read More : <https://yourstory.com/2021/10/funding-numadic-raises-25-million-9unicorns/>

Licious is India's 1st D2C unicorn.



Online meat delivery company Licious on Tuesday become India's first D2C unicorn with a series G raise of 52 million dollars led by IIFL. The company had in July raised \$192 million in its series F round and had become the highest-funded company in the fresh animal protein business category

Read More

<https://www.businessinsider.in/business/startups/news/meat-and-seafood-brand-licious-is-now-worth-over-a-billion-dollars/articleshow/86775398.cms>

NEWSLETTER RECAP

Facebook blames 'faulty configuration change' for nearly six-hour outage



Facebook has blamed a "faulty configuration change" for a nearly six-hour outage on Monday that prevented the company's 3.5 billion users from accessing its social media and messaging services such as WhatsApp, Instagram and Messenger. The Facebook outage is the largest ever tracked by web monitoring group Downtechnology. The outage was the second blow to the social media giant in as many days after a whistle-blower on Sunday accused the company of repeatedly prioritising profit over clamping down on hate speech and misinformation.

Read More

<https://telecom.economictimes.indiatimes.com/news/facebook-blames-faulty-configuration-change-for-nearly-six-hour-outage/86772971>

Ola acquires GeoSpoc to build next-generation location technology



Ride-hailing giant Ola has acquired GeoSpoc, a provider of geospatial services in an undisclosed deal. Following the buyout, GeoSpoc co-founder Dhruva Rajan and his team of scientists and engineers are expected to join Ola to develop technologies that will make mobility accessible, sustainable, personalised, and convenient across shared and personal vehicles. The Ola-GeoSpoc deal comes at a time when the Bengaluru-based startup is looking to launch an initial public offering (IPO) early next year.

Read More :

https://www.business-standard.com/article/companies/ola-acquires-geospoc-to-build-next-generation-location-technology-121100500522_1.html

NEWSLETTER RECAP

Indian gaming market poised to reach \$3.9 billion in value by 2025: IAMAI Report



Currently, mobile gaming dominates the Indian gaming sector, contributing more than 90 percent to the \$1.6 billion gaming market. The Indian gaming market is poised to reach \$3.9B in value by 2025, according to a report by IAMAI in collaboration with OnePlus and RedSeer. The report also highlighted that 40 percent of the gamers pay for their games with an average spend of Rs 230 per month. The COVID-19 pandemic has accelerated the organic growth of digital games as mobile app downloads grew by 50 percent and user engagement went up by 20 percent.

Read More

<https://economictimes.indiatimes.com/industry/media/entertainment/iamai-sees-mobile-gaming-market-touching-7b-by-2025/articleshow/86799720.cms>

Chalo raises \$40 million in Series C funding; aims to digitise bus commutes in India.



Public transport technology startup Chalo has raised \$40 million in its Series C funding round led by Lightrock India and Filter Capital. The startup will be using almost \$10 million of the proceeds from the current funding to buy back employee shares, while also enabling exits for early angel investors. Chalo is a consumer tech platform built to improve passenger experience and optimise bus operations thereby increasing ridership and utilisation

Read More

<https://timesofindia.indiatimes.com/business/india-business/devops-platform-esper-raises-60-million-from-insight-others/articleshow/86789153.cms>

NEWSLETTER RECAP

Amazon and Google set to attend White House forum on quantum technology.



Amazon, Google and Microsoft are expected to join a Biden administration conference, focused on quantum technologies as the US government works to head off hacking threats and corner a burgeoning growth industry. The White House's Office of Science and Technology Policy (OSTP) is hosting the event that will discuss critical applications of quantum computing, which is expected to operate millions of times faster than today's advanced supercomputers. President Joe Biden's administration is especially focused on the national security implications of quantum technology, which promises the ability to easily crack encryption standards in use today.

Read More

<https://economictimes.indiatimes.com/tech/tech-bytes/amazon-and-google-set-to-attend-white-house-forum-on-quantum-technology/articleshow/86774078.cms>

Vedantu turns unicorn, raises \$100 million in Series E funding round



Live online tutoring platform, Vedantu, has raised \$100 million (Rs 740 crore) in its Series E round, led by Singapore-based impact investing fund ABC World Asia. The round also saw strong participation from existing investors, Coatue, Tiger Global, GGV Capital, Westbridge among others. With this round of funding, Vedantu's valuation is at \$1 billion, underlining its status as a unicorn and one of the leading K-12 live online tutoring companies in India.

Read More

<https://techcrunch.com/2021/09/29/indian-online-learning-platform-vedantu-becomes-unicorn-with-100-million-funding/>

NEWSLETTER RECAP

Classplus completes ESOP buyback worth \$1 million



Edtech startup Classplus has announced its first-ever buyback for the employees. Under this buyback program, all the eligible employees with vested units of ESOPs were allowed to liquidate up to 100 percent of their vested shares by selling them back to the company. Over 30 employees participated in the buyback with an ESOP realisation pool of \$1 million, the company said.

Read More

<https://economictimes.indiatimes.com/tech/startups/classplus-completes-esop-buyback-worth-1-million/articleshow/86584232.cms>

Premier League footballers James Milner, Adam Lallana invest in UpGame



Gurugram-based UpGame, a sports performance improvement app, has raised funding from Premier League footballers James Milner and Adam Lallana through their firm White Rose Sports Management. Other investors in UpGame include tech entrepreneur Danny Conway, Andreesen Horowitz, and Pawan Munjal of Hero MotoCorp. The sports performance app currently specialises in golf and helps players analyse their game.

Read More

<https://www.financialexpress.com/brandwagon/premier-leagues-james-milner-and-adam-lallana-invest-in-upgame/2338519/>

BrowserStack announces ESOP buyback worth \$50 million: Report



SaaS company BrowserStack has announced its second employee stock ownership plan (ESOP) buyback program worth \$50 million. BrowserStack's first ESOP buyback program was executed in February this year. According to the company, the latest buyback witnessed the participation of over 100 employees. The latest ESOP buyback program will be executed at a valuation of \$4 billion, the report added. The company was valued at \$4 billion when it raised its last equity round

Read More

<https://auto.economictimes.indiatimes.com/news/aftermarket/used-car-leasing-startup-pumpumpum-secures-new-bridge-funding-from-lc-nueva-aif/86614417>

PumPumPum secures new bridge funding from LC Nueva AIF



PumPumPum, which offers used car leasing in the corporate and retail segment has secured an undisclosed amount of new bridge funding from LC Nueva AIF, an India domiciled Category II AIF Fund, where LC Nueva Investment Partners LLP is the Investment Manager. The company plans to utilize the capital for consumer awareness, technology development, and expansion in over 15 cities across the country, it said in a statement. Currently, the startup offers services in Delhi-NCR, Mumbai, and Bengaluru and has aggressive plans to reach out to 15 cities in the next year.

Read More

<https://auto.economictimes.indiatimes.com/news/aftermarket/used-car-leasing-startup-pumpumpum-secures-new-bridge-funding-from-lc-nueva-aif/86614417>

Dream 11 startup earns almost five times Dhoni's Chennai Super Kings



Dream11 has posted Rs 180.8 crore of profit in the financial year ending 2020. This is a massive jump from its Rs 87.8 crore loss during FY19.

The company also saw a 2.67X increase in its revenue from operations which grew to Rs 2,070.4 crore in FY20 from Rs 775.5 crore in FY19. Its EBITDA margin improved from -15.63 percent in FY19 to 22.59 percent in FY20. Dream Sports, the company that runs fantasy sports platform Dream11, is in talks to raise at least \$400 million.

Read More

<https://www.businessinsider.in/business/news/online-fantasy-gaming-startup-earns-almost-five-times-dhoni-chennai-super-kings/articleshow/86396252.cms>

India's Cars24, a used-vehicle sales platform, raises \$450M at a \$1.84B valuation.



Used Vehicle marketplace CARS24 has raised \$450 million in its latest funding round through a combination of debt and equity. The funding comes just months after CARS24's expansion into the UAE and Australia. The company claims to have sold over 1,000 cars in the UAE since the launch of its operations in April this year. It officially announced its launch in Australia with a new campaign last week. CARS24 plans to use the funds to expand global presence and further build vehicle financing business in India

Read More

<https://techcrunch.com/2021/09/19/indias-cars24-a-used-vehicle-marketplace-raises-450m-at-a-1-84b-valuation/>

Zoomcar expands operations to Indonesia, Vietnam



Car sharing marketplace Zoomcar has announced the launch of its operations in Indonesia and Vietnam. The expansion follows Zoomcar's recent entry into the Philippines and Egypt. Zoomcar has appointed Leo Wibisono Arifin as the vice president and country head of Indonesia operations, the company said in a statement. Kiet Pham joins Zoomcar as the vice president and country head for the company's expansion into Vietnam

Read More

<https://www.thehindubusinessline.com/companies/zoomcar-expands-to-indonesia-and-vietnam/article36584600.ece>

Uber forecasts first-ever adjusted profit, shares jump 7



Uber Technologies Inc could post its first profit on an adjusted basis in the current quarter, its chief financial officer said on Tuesday, sending the ride hailing company's shares up nearly 7% in premarket trading.

"With positive adjusted EBITDA in July and August, we believe Uber is now tracking towards adjusted EBITDA breakeven in Q3, well ahead of our prior guidance," said CFO Nelson Chai. For the fourth quarter, Uber expects to post adjusted EBITDA between \$0 and \$100 million, it said.

Read More

<https://www.livemint.com/companies/news/uber-sees-first-ever-adjusted-profit-on-strong-demand-sending-stock-higher-11632226591713.html>

Yulu partners with Adani Electricity to setup up charging station



Mobility startup, Yulu, has partnered with Adani Electricity to install over 500 charging stations across Mumbai. The company plans to install over 500 charging stations at AEML premises in the next 18 months across Mumbai. In this collaboration, Adani Electricity will provide electricity to Yulu to power its Electric bikes at multiple locations spread across Mumbai, the company said in a statement. Yulu e-bikes are currently deployed in the BKC area and Navi Mumbai with plans to expand to more areas across Mumbai. AEML will facilitate the installation of battery swapping stations at BKC and will scale up across Mumbai as per Yulu's requirements.

Read More

<https://www.financialexpress.com/express-mobility/yulu-adani-electricity-partner-to-open-500-battery-swapping-stations-mumbai/2334729/>

Tiger Global-backed Wow! Momo raises \$15 million in Series C round of funding



Quick-service restaurant (QSR) chain Wow! Momo has raised over \$15 million (Rs 110 crore) in Series C round of funding led by Singapore-based hedge fund Tree Line Investment Management. The funding round also saw participation from IAN Fund (Indian Angel Network), and existing investor Lighthouse Funds. The latest fund infusion makes it the most valued home-grown QSR chain with a valuation of over Rs 1225 crore.

Read More

<https://www.cnbctv18.com/startup/tiger-global-backed-wow-momo-raises-15-million-in-series-c-round-of-funding-10817941.htm>

Tiger Global Leads \$35 Million Series B Funding In AI Startup Deep Vision.



AI semiconductor startup Deep Vision has raised \$35 million in Series B financing round led by Tiger Global. Series A investors Exfinity Venture Partners, SiliconMotion, and Western Digital also participated in the round. When combined with existing revenue streams, the funding proceeds will help Deep Vision expand the capabilities of its AI processor and software tools and support its rapidly growing customer base, according to the company statement. It plans to expand into edge computing applications for video analytics and natural language processing.

Read More

https://www.business-standard.com/article/companies/tiger-global-leads-35-mn-funding-in-ai-semiconductor-company-deep-vision-121092000565_1.html

Zomato co-founder Gaurav Gupta quits to 'start a new chapter.'



Cofounder Gaurav Gupta, who played a key role in the runup to the food delivery platform's initial public offering (IPO) earlier this year, announced his resignation from the company that is weathering a series of changes following its stellar listing.

Read More

<https://www.livemint.com/companies/people/zomato-co-founder-gaurav-gupta-quits-to-start-a-new-chapter-11631602692228.html>

TVoice-based financial transaction: ToneTag completes RBI's first cohort for retail payments.



The voice-based financial transaction is soon going to become a reality as the Reserve Bank has approved ToneTag, a hardware-agnostic sound wave tech solutions provider, for such payments. ToneTag has completed the first cohort under the Reserve Bank of India (RBI) sandbox for retail payments.

Read More

<https://www.thehindu.com/business/Economy/voice-based-financial-transaction-tonetag-completes-rbis-first-cohort-for-retail-payments/article36447573.ece>

Zenoti acquires SuperSalon.



Zenoti, which develops software for large spas and salon chains, has acquired US-based SuperSalon, a salon management software solutions provider. The acquisition is aimed at bolstering its revenue. This is the first of its several planned acquisitions and that the company has set aside around \$120 million for inorganic growth.

Read More

<https://economictimes.indiatimes.com/tech/startups/zenoti-acquires-supersalon-sets-aside-over-100-million-for-acquisitions/articleshow/86193989.cms>

Byju's takes over Gradeup in its 8th acquisition of the year.



Byju's, the world's most valuable EdTech company with a valuation of \$16.5 billion, said it has acquired Gradeup, one of India's largest online exam preparation platforms.

Read More

https://www.business-standard.com/article/companies/edtech-giant-byju-s-acquires-online-exam-preparation-platform-gradeup-121090701428_1.html

Edtech startup Eupheus Learning raises \$10 million from Lightrock India



Eupheus Learning, a business-to-business (B2B) edtech startup, said it has raised \$10 million in Series C funding from private equity firm Lightrock India. Eupheus Learning plans to use the proceeds to scale up the business by expanding its product portfolio and entering new markets and pursue acquisitions, according to a company press statement.

Read More

<https://economictimes.indiatimes.com/tech/funding/edtech-startup-eupheus-learning-raises-10-million-from-lightrock-india/articleshow/86198785.cms>

Hero Electric partners with Massive Mobility to install 10,000 EV chargers.



Hero Electric, a two-wheeler electric vehicle maker, has signed an agreement with Massive Mobility to install 10,000 two-wheeler EV chargers across the country in a bid to increase its charging infrastructure by nearly tenfold, sources told Entrackr.

Massive Mobility, a startup that offers end-to-end EV charging solutions, will install these 10,000 EV chargers in the next 12 months across cities where Hero Electric sees the highest numbers of sales.

Read More

<https://entrackr.com/2021/09/exclusive-hero-electric-to-install-10000-ev-chargers-in-partnership-with-massive-mobility/>

Internet companies raised over \$3 billion in August.



In August alone, the companies raised over \$3 billion from venture capital funds and private equity investors. Compare this with August 2020 and the funding is up 10 times. Till August 2020, internet companies had raised over \$9 billion. But till August 2021, these firms have raised over \$24 billion. In terms of the number of deals, some 88 deals were closed in August and 102 in July 2021. But compared with 2020, the number was 17 in August.

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<https://www.cnbctv18.com/finance/internet-companies-raised-over-3-billion-in-august-find-out-who-topped-the-list-10573641.htm>

MapmyIndia files DRHP with SEBI for IPO.



MapmyIndia, the digital mapping firm, has filed Draft Red Herring Prospectus (DRHP) with the Securities Exchange Board of India (SEBI) for its initial public offering (IPO), with plans to raise around Rs 1,200 crore. The IPO of MapmyIndia will be an offer for sale of 7.55 million shares from its existing shareholders and promoters, comprising of up to 3.07 million shares by Rashmi Verma, up to 2.03 million shares by Qualcomm Asia Pacific, and 1.03 million shares by **Read More**

https://www.business-standard.com/article/companies/pa-yu-acquires-indian-digital-payments-provider-billdesk-for-4-7-bn-121083100517_1.html

Zerodha gets in-principle approval from Sebi to start mutual fund business.



India's largest broking firm Zerodha has received in-principle approval to set up an asset management company (AMC) company. With this, the discount brokerage joins entities like Samco Securities and Bajaj Finserv to get market regulator Sebi's nod for a mutual fund (MF).

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https://www.business-standard.com/article/markets/zerodha-gets-in-principle-approval-from-sebi-to-start-mutual-fund-business-121090101362_1.html

SoftBank-backed Snapdeal mulls \$400 mn IPO



Indian e-commerce retailer Snapdeal is considering an initial public offering and planning to raise around \$400 million. It is the latest in a long list of startups that are aiming to tap into the capital markets. Snapdeal is speaking with advisors for the public offering that could value it at as much as \$2.5 billion. Snapdeal, which has SoftBank Group Corp as one of its investors, is aiming to list the company as soon as next year.

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<https://www.businesstoday.in/latest/corporate/story/softbank-backed-snapdeal-mulls-400-mn-ipo-305846-2021-09-0>

AI startup Peak secures \$75M in Series C round led by SoftBank Vision Fund 2



UK-based artificial intelligence (AI) startup Peak has raised \$75 million in Series C round led by SoftBank Vision Fund 2, with participation from existing investors, including MMC Ventures, Oxx, Praetura Ventures, Arete, and Octopus Ventures. This brings Peak's total funding raised till date to \$119 million. The latest funding will be used for global expansion, with new offices opening in both the USA and India, as well as increasing R&D investment in Peak's Decision Intelligence software, stated the startup.

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https://www.business-standard.com/article/companies/payu-acquires-indian-digital-payments-provider-billdesk-for-4-7-bn-121083100517_1.html

NEWSLETTER RECAP

PayU acquires BillDesk for \$4.7 bn in one of largest Indian fintech deals



Fintech services provider PayU will acquire BillDesk for \$4.7 billion. Prosus NV, the global consumer internet group and one of the largest technology investors in the world has an agreement between PayU and the shareholders of the Indian digital payments provider BillDesk to acquire the latter. This will be one of the largest deals in the Indian fintech sector.

The proposed acquisition will see PayU, the payments, and fintech business of Prosus which operates in more than 20 high-growth markets, become one of the leading online payment providers globally by total payment volume (TPV).

Read More https://www.business-standard.com/article/companies/payu-acquires-indian-digital-payments-provider-billdesk-for-4-7-bn-121083100517_1.html

PhonePe gets IRDAI license to serve as direct insurance broker.



Digital payments platform PhonePe said on Monday it has been issued an insurance broking license from the Insurance Regulatory and Development Authority of India (IRDAI). The new broking license also allows PhonePe to start offering personalized product recommendations to its 300-plus million users and offering a much more diverse portfolio of insurance products for Indian consumers.

Read More <https://www.livemint.com/companies/news/phone-pe-gets-irdai-license-to-serve-as-direct-insurance-broker-11630310542840.html>

NEWSLETTER RECAP

Ola Electric in talks to raise to \$1 bn to fund expansion in the EV market.



Ola Electric Mobility is in talks to raise \$1 billion from various sources, including financial investors, private equity, and strategic traders, it has been reported. Ola has hired JP Morgan for the job and the investment bank has reportedly reached out to private equity firms and large investors.

Read More <https://www.cnbc18.com/auto/ola-electric-plans-to-raise-1-billion-for-expansion-in-ev-space-10517231.htm>

Northern Arc Capital raises \$50 million, OTO Capital secures \$6 million



Dream Sports, the company that runs fantasy sports platform Dream11, is in talks to raise at least \$400 million in a round with participation from both new and old investors, Entracker reported.

This round is expected to value the company at \$8.5 billion, a massive jump from the \$5 billion number is attained during the previous fundraise five months ago.

This new funding round is likely to be a pre-IPO one, reports added. Dream Sports last raised close to \$400 million from investors such as TCV, D1 Capital Partners, and Falcon Edge in March.

Read More <https://www.cnbc18.com/startup/funding-rundownnorthern-arc-capital-raises-50-million-oto-capital-secures-6-million-10564111.htm>

NEWSLETTER RECAP

Borzo, a delivery startup which focuses on emerging economies, raises \$35M



Borzo to bring its operation in 10 different countries under one. At the same time, it has raised \$35 million in a Series C funding round led by UAE-based investor Mubadala. Also participating were VNV Global, RDIF, Flashpoint Venture Capital, and others. The company intends to use the funds to strengthen its position on the international market under the Borzo brand and develop new products.

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<https://techcrunch.com/2021/08/31/borzo-a-delivery-startup-which-focuses-on-emerging-economies-raises-35m/>

SaaS unicorn Freshworks files for \$100 million US-IPO.



Customer relationship management software platform, Freshworks Inc. has filed for an initial public offering (IPO) worth \$100 million with the U.S. Securities and Exchange Commission (SEC).

The eleven-year-old software-as-a-service (SaaS) startup has appointed Morgan Stanley, J.P.Morgan, BofA Securities, Jeffries, and Barclays as book managers to the IPO, among others.

According to Freshworks, the net proceeds from the IPO will be used for general corporate purposes, including catering to working capital needs, operating expenses, and capital expenditures.

Read More <https://www.vccircle.com/saas-unicorn-freshworks-files-for-100-million-us-ipo/>



**FT TRADE
TOWER**
powered by **Infizic**

Chief Editor

Kashyap Kompella
Kashyap.kompella@woxsen.edu.in

Managing Editor

Dheeraj Anchuri
dheeraj.anchuri_2023@woxsen.edu.in
