IvyCap Ventures | IvyCamp

IVYSCOPE

Your Monthly Updates from IvyCap Ventures

January 2023

From the Founder's Desk

Vikram Gupta
Founder and Managing Partner,
IvyCap Ventures

IvyCap Ventures Wishes everyone '**A Very Happy New Year**'. May your 2023 be filled with good health, happiness, and prosperity. I take this opportunity to thank each and every one of you who have extended your continued support to us. We sincerely hope this 2023 brings us a step closer to achieving our goals. Let the previous year be a year of lessons and learning. The coming year is filled with a plethora of opportunities and possibilities and lets us pledge together in realizing the same.

New Investments

Eggoz raises $8.8M in its Series B round

IvyCap Ventures is pleased to welcome a new member to its portfolio-**Eggoz Nutrition**. Eggoz is an indigenous brand that focuses on bringing high-quality, chemical and antibiotic-free, farm-fresh eggs from local farmers straight to consumer tables. The brand has raised **$8.8 Million (Rs 66 Cr)** in a series B funding round led by IvyCap Ventures.

Abhishek Negi, Uttam Kumar, and Aditya Singh, co-founders of Eggoz.

Founded in Bihar with a poultry farm in 2017 by **IIT Kharagpur** alumni: **Abhishek Negi, Aditya Singh and Uttam Kumar**, Eggoz has built an asset-light farmer integration model that delivers better nutrition & standardized quality of eggs to masses at scale. Currently, Eggoz products are available in Delhi-NCR, Bangalore, Kolkata, Chandigarh, Jaipur, Lucknow, and other non-metro cities; where the company's unique hub & spoke business model ensures 1-day freshness & better eggs.

Speaking about the investment, **Vikram Gupta, Founder and Managing Partner**, **IvyCap Ventures Advisors Pvt Ltd**, said "Eggs being a major source of protein and a dietary staple for a huge section of India's 1.4 billion population, the market potential is tremendous. Eggoz, with its unique model, has the potential to capture this market and become the leader in this segment. We are excited about this investment and look forward to helping them scale to be the largest player in this segment."

Talking about their plan to utilize the raised fund, **Abhishek Negi, Co-Founder of Eggoz**, said, "We are thrilled to announce our Series B round of funding. We believe that tech-first & farmer-integrated food supply chains are going to be the future of food and farming. Consumers of today are educated about food safety and concerned about the source of their food. Eggs are a core part of Indians' diet. It is nature's super food and a reliable source of protein & all the important nutrients. However, the current state of eggs in India needs to improve, where this category has been under-penetrated in terms of bad hygiene practices, no quality standardization, and an untraceable value chain. We believe eggs can contribute immensely to solving India's malnutrition problem, and the supply chain must be solved to ensure eggs can deliver on their promises."

TOP MEDIA COVERAGE

VCCIRCLE

Inc42

ET THE ECONOMIC TIMES

livemint

TECHINASIA

Entrepreneur INDIA

CLICK THE LOGOS TO READ MORE

CNBC TV18

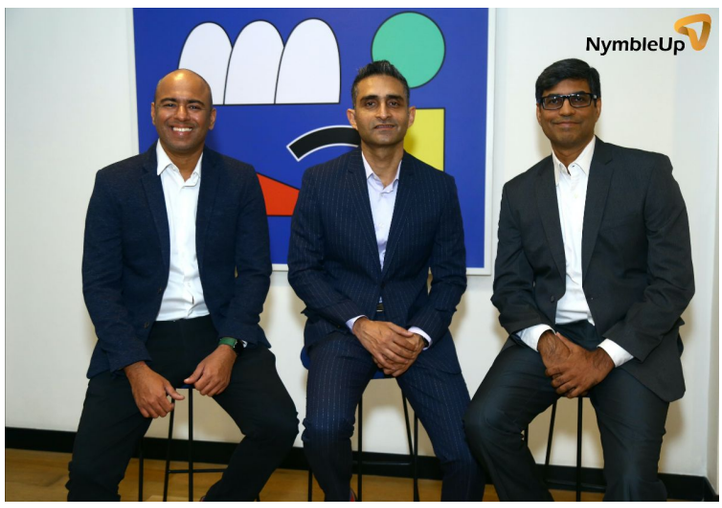
Watch the Full Episode Here

NymbleUp raises INR 3CR in seed fund

IvyCap Ventures is pleased to welcome a new member to its portfolio-**NymbleUp**.

Starting their operations in 2019, **NymbleUp** is the workforce management solution that uses AI-based forecasting to predict demand across all demand channels of the end user, solution works well for organizations using flexible and hourly workers.

The brand has raised INR 3CR in seed funding led by IvyCap Ventures.



Manish Thakur, Yogesh Bhatt and Alhad Pofali, co-founders of NymbleUp

---

Speaking about the investment, **Vikram Gupta, Founder and Managing Partner, IvyCap Ventures Advisors Pvt Ltd**, said "Post-COVID, resource management in retail outlets has become one of the most complex issues in India and Globally. NymbleUp uses its advanced AI-based forecasting to provide services to improve efficiency in the operations and management of resources in retail outlets. Coming from similar backgrounds, I believe the founders understood the issues at a grassroots level and have cracked the technology to solve this problem. We are excited to join them in their growth journey."

Talking about their plan to utilize the raised fund, **Yogesh Bhatt, CEO of NymbleUp**, said, "We are excited to take NymbleUp to the next level. This seed funding will enable us to accelerate the growth of NymbleUp, expand our team and explore new markets. Our goal is to become the leading B2B SAAS platform, helping businesses improve their efficiency and productivity across their operations. Raising this round is a major milestone for NymbleUp, and we are grateful to have the support of IvyCap Ventures. Their expertise and guidance will be invaluable as we continue to build our team and develop our product. We look forward to working together to achieve our shared goals and bring value to our customers."

TOP MEDIA COVERAGE

BW BUSINESSWORLD

Entrepreneur INDIA

PTI YOURSTORY VCCIRCLE

CLICK THE LOGOS TO READ MORE

Special Focus

THE ECONOMIC TIMES

Budget 2023 wish list: There is a need to emphasize on Capacity Building for emerging sectors

Ashish Wadhwani
Managing Partner, IvyCap Ventures

It's that time of the year when the festive spirit is palpable in the air – the much-needed break to be spent with family and friends. However, if we draw the biblical reference of Santa into our business conversation, probably it is apt to say that as everybody looks forward to Santa granting them their wishes, the business community looks forward to the **Finance Ministry** taking note of their **budget wish list**.

Yes, this is the time of the year when the government and business community get ready for the upcoming **Union Budget 2022-23**.

The government is aware that the next budget is very crucial from the POV of the country's economic empowerment – especially when the world is grappling with geo-political tension and inflation. In this regard, one must applaud the government for its proactive initiatives for the startup ecosystem – the driving force of the Indian economy since 2014. However, the pre-requisite for our Hon'ble Finance Minister to determine if she should indeed act on the wish list is to determine whether the industry is deserving enough

> ***"With the Make-in-India and Atmanirbhar Bharat programs, India is trying to seed and grow several new industries such as electronics, semiconductors, manufacturing, and renewables. Tapping and incentivizing entrepreneurs and investors to participate and drive the growth in these new-age industries is critical for the success of these programs."***

READ MORE

IvyCamp

Alumni Engagement

IvyConnect Programs

IvyConnect is a series of interactive sessions with IIT/IIM Alumni Founders- to provide early-stage startup founders, and student entrepreneurs at IIT/IIMs an opportunity to network, get live feedback, and gain insights from successful Alumni founders and Investment professionals on targeted topics such as story-telling, customer outreach, product validation, etc.

As a part of the IvyConnect Programs, IvyCamp engaged with students from IITs/IIMs/NITs on the following events:

Innovation & Design Thinking for Entrepreneurs with E-Cell IIT Tirupati

We organized the third edition of the IvyConnect online session, "Innovation and Design Thinking for Entrepreneurs." with E Cell IIT Tirupati on December 28, 2022. Dr Kaustubh Dhargalkar, an IIT Varanasi Alumnus and current Dean of Business Design at Welingkar Institute (WeSchool) shared his insights on converting ideas into entrepreneurial ventures through design thinking. We experienced the participation of more than 50+ students and a few founders who interacted with the speaker during the session.

View the Full Session Here

If you are an IIT/IIM alumnus interested in engagement programs or looking to learn and work in the startup ecosystem, reach out to us.

Explore IvyCamp

Corporate Programs

HDFC Life Futurance-Call for Applications

HDFC Life Futurance is a corporate engagement program that provides startups an opportunity for commercial partnerships with HDFC Life upon the successful completion of POC/Pilot.

Phase 5 of the HFDC Life Futurance program, aims to scout for startups across the following use cases including but not limited to:

- Alternate & Augmented data: Data from alternate sources to validate customer details, and marketing and enhance the underwriting model.
- Medical/Health Tech: Remote health testing for customer onboarding & underwriting.
- Innovative Sales Tech: Sales tech solutions for lead generation, customer screening, and insurance distribution.

- AI-based Vision & Voice solutions: AI-based smart-vision solutions to enhance customer experience.

The last day to apply is 15th January 2023

Apply Now

HDFC Ltd. Finnovation - Call for Applications

We launched the Finnovation Phase 2 in partnership with HDFC Ltd. on November 15, 2022.

HDFC Ltd. Finnovation is a startup engagement program for innovative tech startups to work with one of India's leading Housing Finance companies, to test and scale solutions targeted at specific business challenges, and to add value. Startups will have the opportunity to access knowledge, infrastructure, and support from HDFC and transform business processes through technology! Use cases we are looking for:

- AI/ML for Fraud detection: AI/ML-based solution to detect & prevent risk, and fraud activities in pre-approval and post-disbursal of loans.
- Metaverse Applications: Metaverse solutions for customer experience and engagement.

The last day to apply is 15th January 2023

Apply Now

Freshly Brewed

Leaders of Tomorrow: CEO & Founder of BlueStone, Gaurav Singh sheds light on the changing trends in the gems & jewelry industry and the tips to successfully sell jewelry online with ET NOW

Click Here

Co-Founder, and CEO of Purplle.com Manish Taneja shares Live commerce foray still a few quarters away with The Hindu Business Line

Click Here

Portfolio Updates

EGGOZ NUTRITION

Eggoz is going strong across 12 cities in India with a whopping 300%+ growth in revenue in the last 12 months. Having launched in Bengaluru and Kolkata this year, the company has been recognized as the highest-growing Branded Eggs Brand in these cities.

lissun

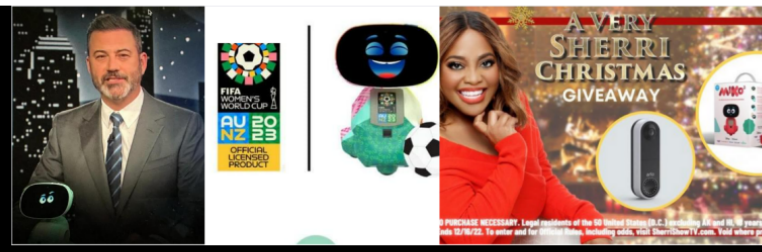
December was a great month for Lissun as they received external recognition and continued to grow. The company got recognized as one of the top 100 emerging startups globally by Tie Global Summit (TGS). On the business side, the existing accounts continued to grow and new accounts showed green shoots. The GTM of integrating mental health into mainstream healthcare continues to see positive traction with December being the best month in terms of new accounts signed across all categories.

get my PARKING
where mobility begins

7M+ TRANSACTIONS COMPLETED	**650+** LOCATIONS ONBOARDED
117% INCREASE IN CUSTOMERS	**45%** INCREASE IN DIGITAL PERMIT ADOPTION

Get My Parking ended the year by pushing the number of annual digital parking transactions processed to the north of 7 million. A total of 663 new parking locations were onboarded onto the GMP platform this year across the globe. In Dec, a new product offering called 'GMP Partner Portal' was introduced in a MVP version for early adopters. It will enable parking operators to provide a self-serve admin dashboard to all their retail and corporate partners for whom special business rules and promotions are applicable.

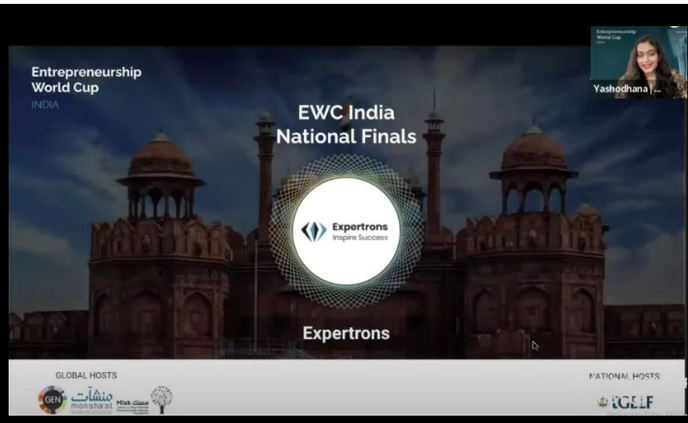
Miko3



Strengthening its global footprint, **Miko** has been constantly pushing the envelope on its new initiatives. This was a big win for Miko for being featured on the Jimmy Kimmel show – hugely popular with the USA audience and the globally audience with viewership running into millions for each show, and on the hugely popular Sherri Show (USA) having millions of viewers, and on the Virgin Radio show hosted by Kris Fade who is Dubai's number-one radio host - giving Miko great visibility in the GCC market.

In another major development, Miko has secured the deal to be the official license of the FIFA Women's World Cup Australia & New Zealand 2023™. As part of this association FIFA branded Miko3 will be made available globally. FIFA and Miko will work closely to identify new intersections of sports and technology for children.

Expertrons



Expertrons has been selected as a National Finalist at the EWC 2022 India competition. This is a testament to the hard work and dedication of the team and the quality of the upskilling platform. Additionally, the company has been included in TGS 100, an initiative at the TiE Global Summit that recognizes top startups in various industries. This opportunity will allow connecting with like-minded entrepreneurs and industry leaders from around the world. The company has signed MOUs with NIT Patna and Praxis to impart short-term and long-term training in high-demand domains as part of our upskilling programs. This partnership will further increase the ARR and broaden the reach of the offerings. Furthermore, it has onboarded the Imperial School of Banking and Management Studies, giving access to over 1000 students in the next 5 years for the flagship programs. Finally, Expertrons was recently invited to participate in the founders bootcamp organized by NIIT. This included one-on-one interactions with the founders of NIIT, as well as the opportunity to present and discuss pilot plans with them.

PURPLE
TUTOR

In December, **PurpleTutor** launched grades 4 and 5 in mathematics in its key markets. This was after the initial success of grades 1-3. Now PurpleTutor services grades 1 to 5 in maths. Grades 6- 10 are planned for Q1 2023. Also continuing with the effort in the B2B channels, PurpleTutor on-boarded Kingswood School, a well-known brand in the UK market. Additionally, in December, Purpletutor started to build its knowledge centre, a blog with SEO content to boost organic traffic.

In the News

FINANCIAL EXPRESS
Read to Lead

As investors get ready for global headwinds, 2023 will be the year of start-ups

Read the full article here

ET THE ECONOMIC TIMES

Budget 2023 Wish List

Read the full article here

---

www.ivycapventures.com
www.ivycamp.in

Copyright © 2022. IvyCap Ventures. All Rights Reserved.
IvyCap Ventures Advisors Private Limited

Want to change how you receive these emails?
You can unsubscribe from this list:
|UNSUB|