IvyCap Ventures | IvyCamp

IVYSCOPE

Your Monthly Updates from IvyCap Ventures

May 2023

Our Leadership speaks on National Technology Day

IvyCap Ventures embraces technology to create value for stakeholders

Vikram Gupta
Founder & Managing Partner,
IvyCap Ventures

"On the occasion of National Technology Day, we take a moment to contemplate the profound influence of technology on the investment-startup ecosystem. At IvyCap Ventures, we recognize technology as a transformative force that unlocks immense potential for growth and innovation, both presently and in the future. As we forge ahead into 2023 and beyond, we remain steadfast in our commitment to leveraging technology to create value for our stakeholders and build a sustainable future for all. Advancements in technology are critical in influencing our investment decisions and the criteria used to assess the potential of a startup. Startups that leverage technology to attract investment and scale their businesses are better positioned for success. We have seen firsthand the power of technology in helping startups grow. At IvyCap Ventures, we recognize the importance of a strategic approach to technology investment. Technology also enables collaboration between businesses and organizations to drive innovation. Startups are increasingly using technology to partner with others, bringing new ideas to life and creating value for customers. At the same time, technology is revolutionizing how startups approach hiring and talent management, making it easier to identify and retain top talent. As we look ahead, we believe that technology will continue to play a pivotal role in shaping the investment-startup ecosystem. At IvyCap Ventures, we remain committed to investing in innovative startups that leverage technology to create a better future for all."

Tech-driven agility and efficiency: A new era for startups

Ashish Wadhwani
Co-Founder & Managing Partner,
IvyCap Ventures

"Technology has already transformed the world as we know it, and it continues to evolve at an unprecedented pace. With the advent of cutting-edge technologies such as Artificial Intelligence, Machine Learning, and Blockchain, the possibilities for innovation and disruption are limitless. Startups that leverage these technologies and harness their potential will be the ones that lead the way in creating new markets and transforming existing ones. Technology has brought unprecedented agility to the startup ecosystem, allowing companies to pivot quickly and adapt to changing market dynamics. It has also provided startups with access to a vast array of resources and tools, allowing them to operate more efficiently, streamline their processes, and drive down costs. Moreover, technology has facilitated the democratization of entrepreneurship, making it easier for aspiring entrepreneurs to launch and scale their businesses. With the proliferation of online platforms and tools, entrepreneurs can now access the same resources and networks that were once only available to established businesses. In essence, technology has fundamentally transformed the startup ecosystem, leveling the playing field and creating a more vibrant, innovative, and competitive environment. At IvyCap Ventures, we are committed to supporting these trailblazing startups and providing them with the resources and mentorship they need to succeed. On National Technology Day, let us celebrate the power of technology to disrupt and transform the startup ecosystem, create new markets, and empower the most innovative and forward-thinking startups."

Harnessing technology for disruptive change in the startup ecosystem

Tej Kapoor
Managing Partner,
IvyCap Ventures

"At IvyCap Ventures, we are committed to being at the forefront of innovation and to driving meaningful change in the startup ecosystem. We firmly believe that technology is one of the most powerful tools we have at our disposal and that it can be harnessed to bring about disruptive change that can transform industries and create new markets. In today's fast-paced world, technology is revolutionizing the way we live and work, and nowhere is this more evident than in the startup ecosystem. The emergence of powerful tools like ChatGPT, machine learning algorithms, and data analytics has given startups access to a new realm of possibilities, enabling them to drive growth, enhance efficiency, and deliver greater value to their customers. These tools enable entrepreneurs to leverage the power of Artificial Intelligence and natural language processing to gain valuable insights, streamline operations, and enhance customer engagement. At IvyCap Ventures, we recognize that the future belongs to those who are willing to embrace change and leverage the latest technologies to drive innovation and disruption. We are constantly on the lookout for founders who are pushing the boundaries of what is possible, using cutting-edge technologies to solve complex problems and create impact at scale."

IIT Spotlight

IIT Madras' ePlane develops electric sky taxi

Satya Chakravarthy, a professor at the Aerospace Department of the Indian Institute of Technology-Madras, is on the cusp of a remarkable technological breakthrough. As the **co-founder and CTO of ePlane Co., he has set his sights on launching unmanned drones, a two-seater electric plane, and cargo ferry services within the next two years**. His vision is to position his company alongside globally-renowned air-taxi startups such as Pipistrel (Slovenia), Vertical Aerospace and Skyfall (UK), Volocopter (Germany), Jetson Aero (Sweden), ASKA and Joby Aviation (USA), and EHang (China).

Founded in 2017 and launched in 2019 by Chakravarthy and his student Pranjal Mehta, ePlane Co. is owned and operated by Ubifly Technologies Pvt. Ltd. This Chennai-based deep-tech startup, incubated at IIT-M and part of Kerala Startup Mission, has grown to around 70 employees, and is dedicated to developing an electric-flying taxi service that ferries passengers within city limits. Chakravarthy aims to offer this service at roughly 2-2.5 times the cost of a regular taxi fare. With such a promising outlook, **ePlane Co. is poised to revolutionize the way we travel and transport goods, all while paving the way for the rise of eco-friendly transportation options**.

UIDAI and IIT-Bombay to create touchless biometric system for home authentication

UIDAI and IIT-Bombay are teaming up to create a touchless biometric capture system, allowing fingerprint authentication from home, much like face authentication. The new system, using signal/image processing and machine learning, will capture multiple fingerprints at once, and significantly improve the authentication success rate. **The collaboration facilitated through IIT-Bombay's National Centre of Excellence in Technology for Internal Security (NCETIS), will result in joint research and development efforts, aimed at creating an indigenous technology solution for the UIDAI**. The initiative is a step forward in realizing the goal of a Universal authenticator, which will have widespread user accessibility and experience.

IIT Guwahati, Tata Elxsi to create electric mobility solutions

Tata Elxsi Ltd has recently announced a collaboration with the Indian Institute of Technology, Guwahati (IIT-G) to jointly develop and commercialize solutions for the electric mobility market. The technology services provider for the automotive and transportation industry has signed a memorandum of understanding (MoU) with the institute. The collaboration aims to bring researchers and experts together **to conduct advanced research in material science, digital twins, and deep artificial intelligence and machine learning techniques**.

Source of Content and Photographs - Published media articles

New Investments

Celcius, a cold supply chain marketplace, raises INR 100 Cr in Series A funding

IvyCap Ventures is pleased to welcome a new member to its portfolio-**Celcius Logistics**. Celsius is India's fastest-growing cold chain marketplace startup. **The brand has successfully completed its Series A funding by raising the total amount of INR 100 Cr, led by IvyCap Ventures**.

Left to Right- Rajneesh Raman: COO, Swarup Bose: Founder and CEO, Arbind Jain: CTO

Celcius has recorded enviable growth. Being an asset-light platform, it boasts of a network fleet of over **4500+ reefer vehicles, 107 cold storage facilities, 7 distribution centers, 100+ hyperlocal riders, and a team of 125 dedicated employees**, and is **operational in 350+ cities across the country**. This marks Celcius Logistics as the first start-up in the cold supply chain sector to achieve such rapid growth and establish a niche in the cold chain industry within a short period of time.

Top Media Coverage

VCCIRCLE

ET The Economic Times

YOURSTORY

BusinessLine

Inc42

FINANCIAL EXPRESS
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ZestIoT raises $6.5M in Series A funding led by IvyCap Ventures

IvyCap Ventures is pleased to welcome a new member to its portfolio- **ZestIoT**. ZestIoT, an IoT and AI powered aviation platform empowering the aviation ecosystem to digitize last-mile operations, enhance operational efficiencies, and introduce predictability in day-to-day operations, recently announced that **it has secured 6.5M USD (51Cr INR) in series A funding, led by IvyCap Ventures Pvt Ltd**, a leading homegrown venture capital firm. The round also saw participation from Loyal VC, a global venture fund. The proceeds will be directed towards **revolutionizing the aviation industry, enabling faster turnaround of aircraft and enhancing passenger experience**.

Founded in 2016 by Amit Sukhija, ZestIoT has received accolades such as the **Boeing HorizonX and Rolls Royce Data Innovation awards, as well as accelerations from THub, NASSCOM Deeptech, StartAD, CISCO, and Plug and Play**. Headquartered in Hyderabad, the company's GroundRadar platform brings together airlines, airports, and handlers to collaborate and increase the speed of aircraft turnaround while maintaining operational efficiency and safety. ZestIoT boasts one of the largest implementations in the industry, **managing over 600 flights, 600 equipment, and 9,000 personnel daily**. Its cutting-edge **NoCodeAI platform** empowers not only the aviation industry but also the manufacturing and oil and gas industries to enhance the safety and security of daily operations while driving operational efficiencies and improving quality. With the latest investment, ZestIoT will **double down on deep tech AI-driven automation, expand its talent pool, expand internationally, and prioritize customer success.**

Top Media Coverage

YOURSTORY
Inc42
VCCIRCLE
The Economic Times
moneycontrol
Business Standard
Outlook
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THE ECONOMIC TIMES

ZestIOT
TECHNOLOGIES PRIVATE LIMITED

Aviation Platform ZestIoT Lands $6.5m in Series A

Bengaluru: ZestIoT, an Internet-of-Things (IoT) and artificial intelligence (AI) enabled aviation industry management platform, on Wednesday said it has raised $6.5 million in a Series A funding round, led by IvyCap Ventures. The round also saw participation from Loyal VC, a Toronto-based venture fund. The capital will be directed towards serving clients in the aviation industry. —**Our Bureau**

IvyCamp

Event announcement- IvyCap Startup Quest

We are thrilled to announce our exciting **monthly** #pitching **event 'IvyCap Startup Quest'** where we provide a platform for startups to showcase their ideas and raise the necessary capital to fuel growth and expansion. The startups get an opportunity to interact with our credible investment team, who bring a wealth of expertise and industry knowledge to the table. Our Investment team will carefully review each application to select a handful of startups that demonstrate exceptional potential. We welcome startups from all sectors and backgrounds to apply and show us what sets them apart.

The first edition of the online event was hosted on 24th April 2023. IvyCamp has engaged with these startups for their previous corporate innovation programs. **Six startups focused on the BFSI and SaaS sectors pitched their companies to raise funds through IvyCap Ventures**. **Such pitch events will now be run on a monthly basis and the next Pitch Event is tentatively scheduled for 26th May 2023**. Startups looking to raise **Seed or Series A funding** can reach out to us at **teamivycamp@ivycamp.in**.

IvyCamp signs MoU with E-Cell at IIT-Guwahati to partner across entrepreneurship activities

IvyCamp signs MoU with E-Cell at IIT-Guwahati to partner across entrepreneurship activities to support their student founders by organizing entrepreneurship-related workshops, pitch sessions with the IvyCap investment team, evaluating alumni-founded startups for funding, and alumni connect for Institute startup events.

New in our Team

Glad to announce that Bijal Shah has joined IvyCap Ventures as Assistant Vice President - Legal

She is a lawyer and Company Secretary (CS) and focuses her effort on legal aspects of portfolio investments, fund investments, and exit deal structuring in IvyCap Ventures. After her CS and a law degree from Pune University, Bijal worked at S.R Khandelwal, Legalogic Consulting, a law firm, and LexStart Partners. She has extensively worked on venture capital/private equity transactions, due diligence, mergers & acquisition deals, transaction structuring, debt financing, ESOP implementation, and joint venture deals. After working with seasoned & boutique law firms, she moved to the role of lead legal in Alsisar Impact, an impact incubator.

Her role involved negotiations and drafting of investment agreements, structuring PE deals, and diligence for startups in their early rounds of funding where she got a taste of India's bubbling VC environment, which led her to IvyCap. She comes along with a desire to learn more about business and meet entrepreneurial people and she feels that, at IvyCap, every day is packed with learning about different sectors and the different ways in which founders approach problems. Bijal is an artist and she knows different types of art forms like Madhubani, Warli, and Canvas painting. She thoroughly enjoys her time exploring and traveling to new destinations. More recently, she's found a love for organic farming and you will usually find her sketching and gardening over weekends.

Freshly Brewed

BlueStone Founder Gaurav Singh Kushwaha on making the offline shift as a D2C brand

Gaurav Singh Kushwaha, Founder and CEO of BlueStone, speaks to Yourstory's podcast about **finding the balance between offline and online**, **and optimal ways of looking at reasons to buy (RTBs)**.

Click here to know more

MSME fintech lender ftcash eyes AUM of ₹1,000 crore in FY24

Ftcash, a non-banking financial company, has announced plans to increase its Asset Under Management (AUM) to ₹1,000 crore by March 2024 from the current AUM of ₹360 crore, a top executive said. Stating that most of the growth will come from business expansion, primarily in the southern and western markets, **Vaibhav Lodha, cofounder, ftcash said, "our expansion is targeted towards west and south India within three categories; Hardware and Electricals, Health and Wellness, as well as Apparels.**"

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A startup's success is heavily influenced by its team and culture: Ashish Mehta, co-founder of OnlineSales

Mehta is an expert in product strategy for the online digital advertising arena. He is venturing into entrepreneurship to build a scalable, innovative, and comprehensive enterprise-level digital marketing Suite for large advertisers and agencies.

Click here to know more

Indian entrepreneur community needs more support for mental health initiatives: Krishna Veer Singh, Lissun

Entrepreneurship is often considered an exciting and rewarding career choice. However, the reality of entrepreneurship is often far from glamorous. **Entrepreneurs face immense pressure, stress, and uncertainty on a daily basis, which can take a toll on their mental well-being**. This is particularly true in India, where entrepreneurship is on the rise, but mental health awareness is still relatively low.

Click here to know more

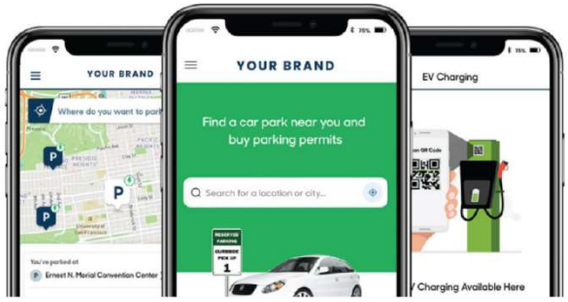
Moro Hub And Bidgely Partner To Empower Consumers And Utilities Towards A Clean Energy Future

Moro Hub, a subsidiary of Digital DEWA, has signed an agreement to partner with Bidgely to help accelerate a clean-energy future. This agreement enables consumers and utilities to make data-driven decisions about energy. **Mohammad Bin Sulaiman (Cedar CEO at Moro Hub) and Abhay Gupta (Bidgely's CEO and Co-Founder)**, signed the agreement. This agreement will provide the best customer engagement possible through AI-based load disaggregation.

Click here to know more

FLASH partnered with Get My Parking to Accelerate the Digitization of Parking Operators

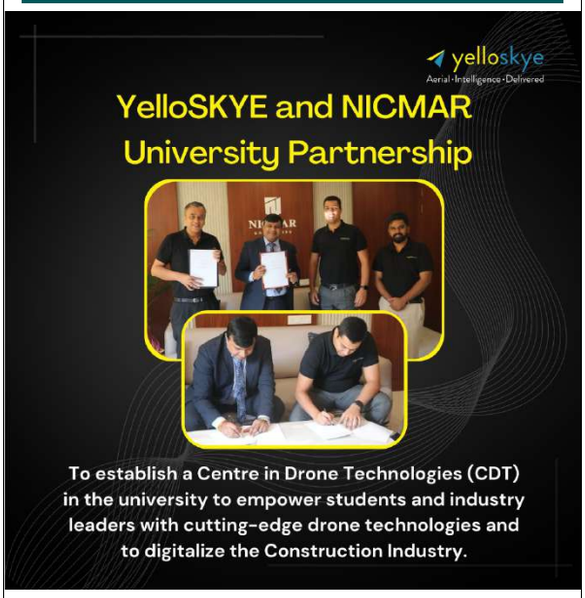
FLASH + get my PARKING where mobility begins



Flash, the only global platform connecting cloud parking software to electric vehicle charging for a transformed mobility experience, **has announced a re-selling partnership with Get My Parking (GMP)**, a global smart parking startup that offers white-labeled parking solutions capable of digitizing any parking lot. The sales partnership **will open up opportunities for operators across North America looking to upgrade their parking locations' technology efficiently and cost-effectively by leveraging Flash and GMP's expertise to deliver comprehensive, innovative, and complementary parking solutions**.

Click here to know more

Portfolio Updates



YelloSKYE, with its commitment to #excellence, is bringing drone technology to academia and the via an MOU with NICMAR. The objectives of the MoU are to equip future leaders of CRIP (Construction, Real Estate, Infrastructure, and Project Management) Industry with the capabilities of the drone ecosystem. YelloSKYE will set up a Drone Centre of Technology, provide learning opportunities, write white papers on specific topics & drive research and development to ultimately benefit the industry & its stakeholders. **The alliance is unique in the drone ecosystem and for the CRIPs Industry and the joint effort in bringing technical #drone technology to academia.**

Click here to know more

Eggoz has recently announced the launch of its operations in Hyderabad, marking its presence in four major metro cities across India. This expansion is a part of Eggoz's strategic growth plan to cater to the growing demand for high-quality nutrition in the southern region of the country. With this move, **Eggoz aims to leverage the potential of the southern market, which has a significant potential for growth in the sector**.

Click here to know more

In the month of April, **PurpleTutor successfully completed 'Math' course launch for all grades adding Grade VIII to X**, marking a significant milestone. Moreover, **over the last 5 months, they have exceeded over 100 articles on their blog**, and are thrilled with the platform experiencing a substantial surge in traffic, which has led to monetization. The **YouTube channel** has been flourishing with more educational content being posted for the viewing of students and parents along with the **'Weekly Newsletter' that delivers useful tips, resources, and updates on the platform straight to the customers' inbox**. Last but not least, the recently launched app, **'PurpleCircle'**, was tested by over 300 users, and has received positive feedback, which has been invaluable in enhancing the platform's usability and features.

Click here for more details

In the News

House of Brands or a House of Competition ?

Entrepreneur INDIA

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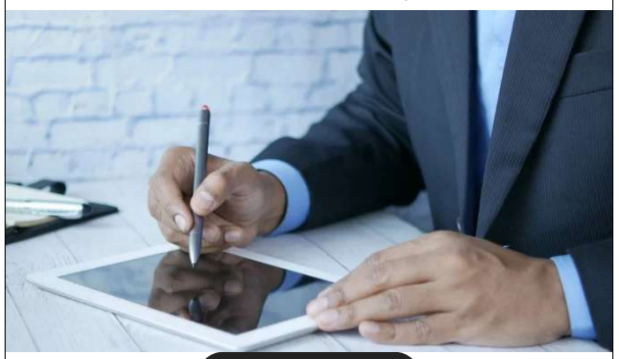
India's Investor Community Learns 7 Lessons From Economic Instability



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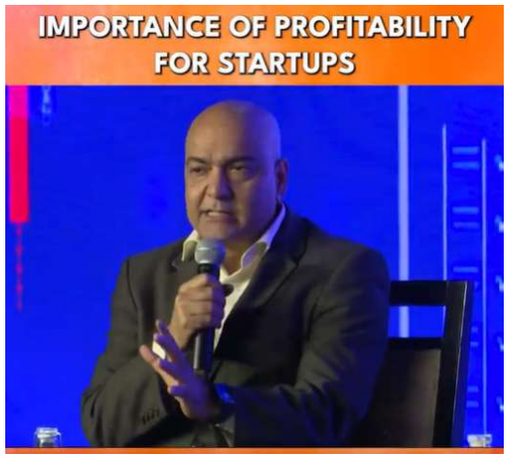
Our Industry-Event Associations

Glimpses from TiECon Delhi



When starting a new business, it's essential to have a clear focus on profitability as one of the primary goals. Profitability ensures that the company can generate enough revenue to cover its costs and create value for its shareholders. **At TieCon Delhi 2023, our Founder and Managing Partner of IvyCap Ventures, Vikram Gupta, highlighted the significance of prioritizing profitability from the very beginning to achieve long-term success**. Focusing on profitability from the start helps in creating a sustainable business model that can weather market uncertainties and fluctuations. It also provides investors with confidence in the company's ability to generate consistent returns. **Vikram Gupta's insights at TieCon Delhi 2023 provided entrepreneurs with a deeper understanding of why it is crucial to prioritize profitability as a key objective**, how to balance it with growth, and how it can positively impact the overall success of a startup. By taking the right approach to profitability, startups can establish a strong foundation for long-term growth, and success.

Click here to watch the video

E-CELL IIT MADRAS 'INSPIRIT'

E-CELL IIT Madras 'Inspirit' was a successful event that featured a dynamic panel discussion with seasoned industry leaders in the venture funding space. **Our Founder and Managing Partner, Vikram Gupta** along with Mr. Sameer Brij Verma, Mr. Rajeev Suri, and Mr. Arjun Vaidya **shared their insights and knowledge on the future of investment space for the Indian startup ecosystem**. The panel discussion covered various aspects of the investment space, including identifying opportunities for raising and investing funds, understanding the mechanism of the investment space, etc. The event had a diverse audience comprising investors, entrepreneurs, and industry enthusiasts.

Click here to watch the video

India D2C Summit 2023

Our Founder and Managing Partner, Vikram Gupta, will be joining as an esteemed speaker at India D2C Summit 2023. As a renowned thought leader in the industry, Mr. Gupta brings a wealth of experience and expertise to the table, making him a valuable addition to our speaker lineup. **The India D2C Summit 2023 promises to be the biggest gathering of industry stalwarts, discussing the latest trends, challenges, and opportunities in the Direct-to-Consumer (D2C) space**. With an impressive lineup of speakers and panelists, attendees can expect to gain valuable insights into the rapidly evolving D2C landscape. **Mark your calendars for 7th & 8th June 2023, and join the event at The Westin Powai, Mumbai** for an unforgettable experience. Don't miss out on this fantastic opportunity to network, learn, and grow in the dynamic world of D2C.

Register Now

Our Industry-Event Participations

Investor Cafe at IGNITE Kasaragod

Entrepreneurs looking to scale their startups should mark their calendars for the upcoming **Investor Cafe**, **which is part of the IGNITE Kasaragod program**. This is a unique opportunity to meet with distinguished investors who are interested in discovering the next big thing. **The event provides an exclusive platform for entrepreneurs to showcase their startups, gain valuable insights, and secure funding from experienced investors**. The Investor Cafe is an excellent opportunity for startups to network with the investor community and elevate their businesses to new heights. This event provides a chance to connect with investors who are eager to invest in promising startups. As a speaker at the event, **our Managing Partner, Tej Kapoor, will share his expertise on scaling startups and provide invaluable guidance to entrepreneurs**. Don't miss out on the chance to raise funds, make meaningful connections, and take your startup to the next level.

Click here to know more

FIIT Delhi Innovation Summit

Our Founder and Managing Partner, Vikram Gupta, was part of the Delhi Innovation Summit that brought together key stakeholders in the innovation ecosystem, including entrepreneurs, innovators, investors, and policymakers, to showcase and discuss cutting-edge innovations, explore opportunities for driving innovation-led growth in India, and connect and collaborate. The summit

included a panel discussion on the importance of design and manufacturing in developing innovative products, roundtable discussions on IPR in the age of AI, and life sciences research, and an innovation expo providing innovators with a valuable platform to showcase their technologies and products. **Over 75 startups participated in one-on-one investor speed dating sessions and mentoring clinics, with 30 more early-growth stage startups getting an opportunity to pitch for funding up to 1 crore. The event received participation from 40 investor groups and 25 technical and business mentors. The event's success reaffirms the crucial role that institutions like IIT Delhi and FITT - Foundation for Innovation and Technology Transfer, IIT Delhi, play in fostering a vibrant and dynamic innovation ecosystem in the country.**

Click here to know more

Inburg Fashion & Lifestyle Retail Convention

Our Managing Partner, Tej Kapoor was part of the Inburg Fashion & Lifestyle Retail Convention. The event was a resounding success, bringing together top-notch industry professionals, visionaries, and trailblazers from all corners of the globe. The convention provided a dynamic forum **for exchanging knowledge, exploring emerging trends, and cultivating meaningful relationships within the fashion and lifestyle retail industry**. Attendees were captivated by a series of stimulating sessions, thought-provoking panel discussions, and hands-on workshops that illuminated the ever-changing landscape of our sector.

Click here to know more

www.ivycapventures.com
www.ivycamp.in

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