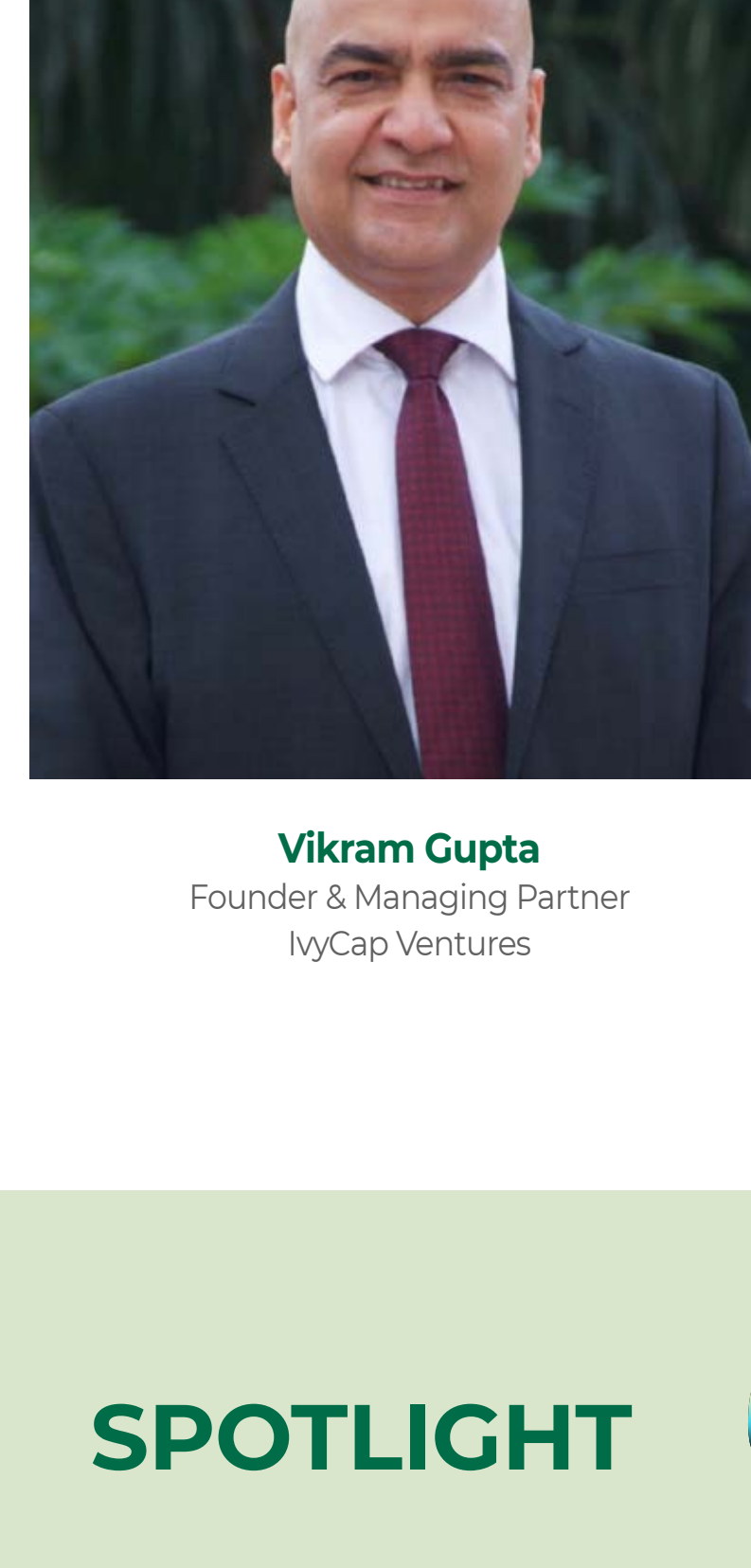


2024: A Milestone Year for IvyCap Ventures



Vikram Gupta
Founder & Managing Partner
IvyCap Ventures

2024 has been a significant year for IvyCap Ventures as we announced the closure of Fund III at INR 2100 crores. This achievement highlights the trust our investors place in our vision. With this, IvyCap Ventures' total Assets Under Management (AUM) has grown to INR 5000 crores (approximately \$600 million), marking a key step in our journey of supporting innovation and entrepreneurship in India.

Nearly 60% of Fund III was raised from investors who supported us in Funds I and II, demonstrating strong relationships built over time. Our investor base includes Indian institutions, the IIT Alumni Trust, and select family offices. This continued trust motivates us to create value by backing high-growth companies led by visionary entrepreneurs.

To deliver value to the end user, you need the right combination of robust datasets, a flexible data ingestion framework capable of handling various formats, an AI layer that can address multiple use cases, and a tailored solution that accelerates both adoption and time to value. Seamlessly integrating these elements is what sets Pintel.ai apart, making it uniquely valuable for our customers.

Through IvyCamp, we have intensified our efforts to promote entrepreneurial growth by engaging with young entrepreneurs and fostering partnerships. Over the past year, IvyCamp has conducted masterclasses and feedback sessions for over 250 young founders, engaged with 200 startups in knowledge sessions with domain experts, and evaluated over 1000 startups for potential investments and corporate engagements. We collaborated with more than 10 institutes to deploy IvyCap's endowment funds, aiming to bridge the gap between research and industry applications. These initiatives reflect our focus on knowledge sharing and collaboration to drive entrepreneurial progress.

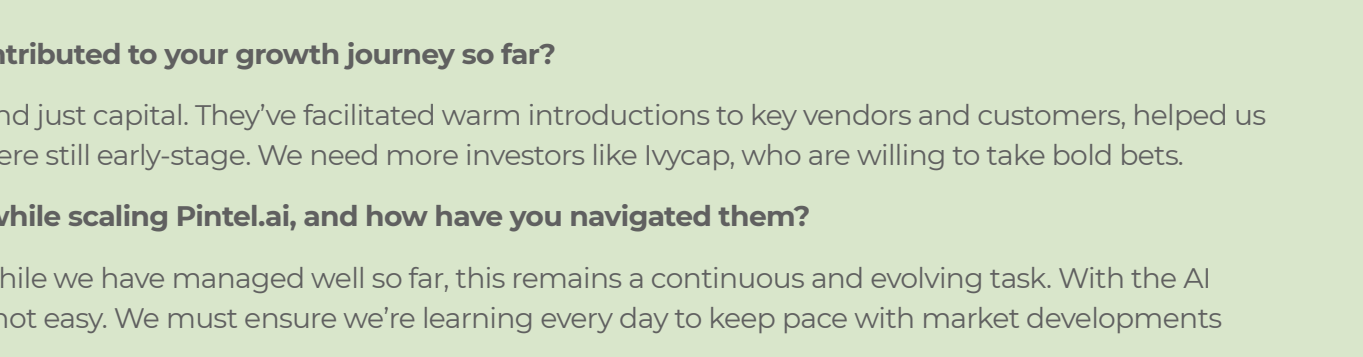
THRIIVE, formerly known as Mentor Trust, has played a crucial role in supporting our portfolio companies. Over the last year, it has engaged with 77 portfolio firms, connecting them with experienced mentors and providing hiring assistance for leadership roles. THRIIVE has developed leading practices documents for select companies, offering actionable insights based on global best practices. It has also facilitated connections with relevant vendors, offered free resources, and organized masterclasses to help founders navigate operational challenges.

A key highlight of the year was IvyCap Day 2024, which brought together stakeholders from across the venture capital ecosystem. The event featured panels on topics such as consumer tech, deep tech, governance for scaling companies, and opportunities in India's VC landscape, showcasing our commitment to fostering dialogue and collaboration.

Our participation in global platforms, such as the PAN IIT Europe Global Conference in Amsterdam, exemplifies our commitment to bridging academia and innovation. Through IvyCamp, we brought together Directors, Deans, and Incubator Heads from 13 IITs to discuss the role of academia in fostering innovation. These interactions underline the importance of partnerships in shaping the future.

As we look ahead, IvyCap Ventures remains committed to supporting entrepreneurs who are driving transformative change and creating a positive impact on society. Together, we aim to build the future of innovation and entrepreneurship in India.

SPOTLIGHT



Conversation with Aman Garg, Co-founder & CEO, Pintel.ai



What inspired you to start Pintel.ai, and what gaps in the market did you aim to address?
The inspiration to start Pintel.ai stemmed from a deep motivation and hunger for entrepreneurship, having previously founded a company and thoroughly enjoying the process of building it. While working at WhatsApp, an enterprise SaaS company, I observed critical gaps in go-to-market (GTM) processes. Conversations with GTM leaders across other B2B companies revealed similar challenges, highlighting a widespread need for a solution. With the advent of AI, the timing was perfect to address these issues and create a transformative platform. Pintel.ai emerged as an AI-powered GTM data orchestration platform designed to enhance pipeline quality by identifying the right prospects from the right accounts, delivering tailored knowledge assets and elevating branding for both corporates and startups.

What are the core technologies that drive Pintel.ai, and how do they set you apart from competitors? How does your AI-driven solution uniquely cater to customer needs?
To deliver value to the end user, you need the right combination of robust datasets, a flexible data ingestion framework capable of handling various formats, an AI layer that can address multiple use cases, and a tailored solution that accelerates both adoption and time to value. Seamlessly integrating these elements is what sets Pintel.ai apart, making it uniquely valuable for our customers.

Could you highlight any recent advancements in your technology or product offerings?
Yes, we'll soon be launching workflow automation plays, enabling users to automate entire GTM processes in just a few minutes with 1-2 clicks—tasks that previously took weeks.

How has partnering with IvyCap Ventures contributed to your growth journey so far?
IvyCap Ventures has been invaluable to us beyond just capital. They've facilitated warm introductions to key vendors and customers, helped us attract top talent, and trusted and supported us when we were still early-stage. We need more investors like IvyCap, who are willing to take bold bets.

What are some key challenges you've faced while scaling Pintel.ai, and how have you navigated them?
Finding the right talent is always a challenge. While we have managed well so far, this remains a continuous and evolving task. With the AI landscape advancing rapidly, staying current is not easy. We must ensure we're learning every day to keep pace with market developments.

What has been the most valuable lesson learned as a tech entrepreneur in this space?
Each day brings new challenges—keep pushing forward and don't give up. Always focus on demonstrating value to your customers.

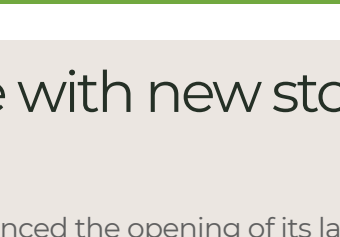
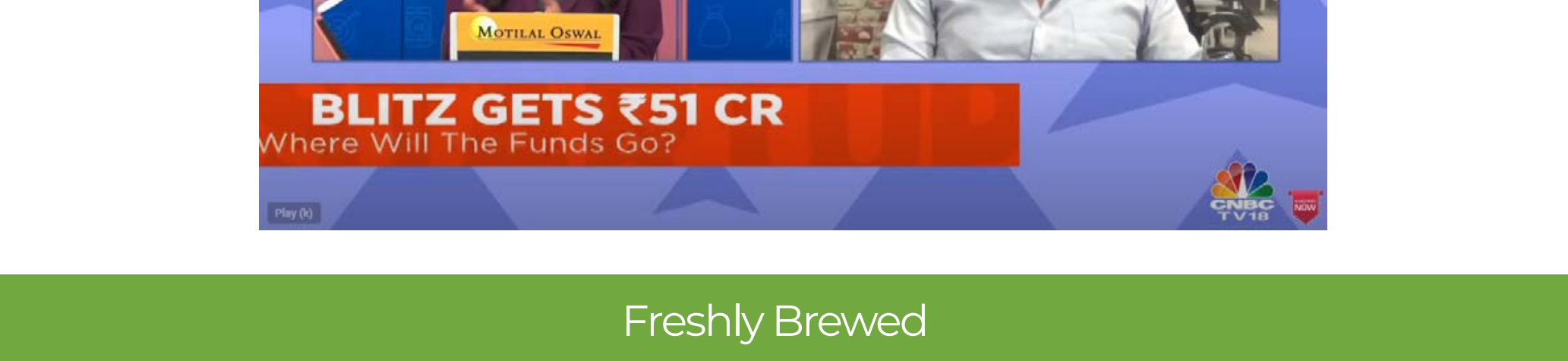
What are your top priorities for the coming year, and how do you see Pintel.ai contributing to the broader tech ecosystem, especially in India?
The priorities will be as follows: acquiring customers, developing a premium product, and creating a wealth of case studies.

New Investment

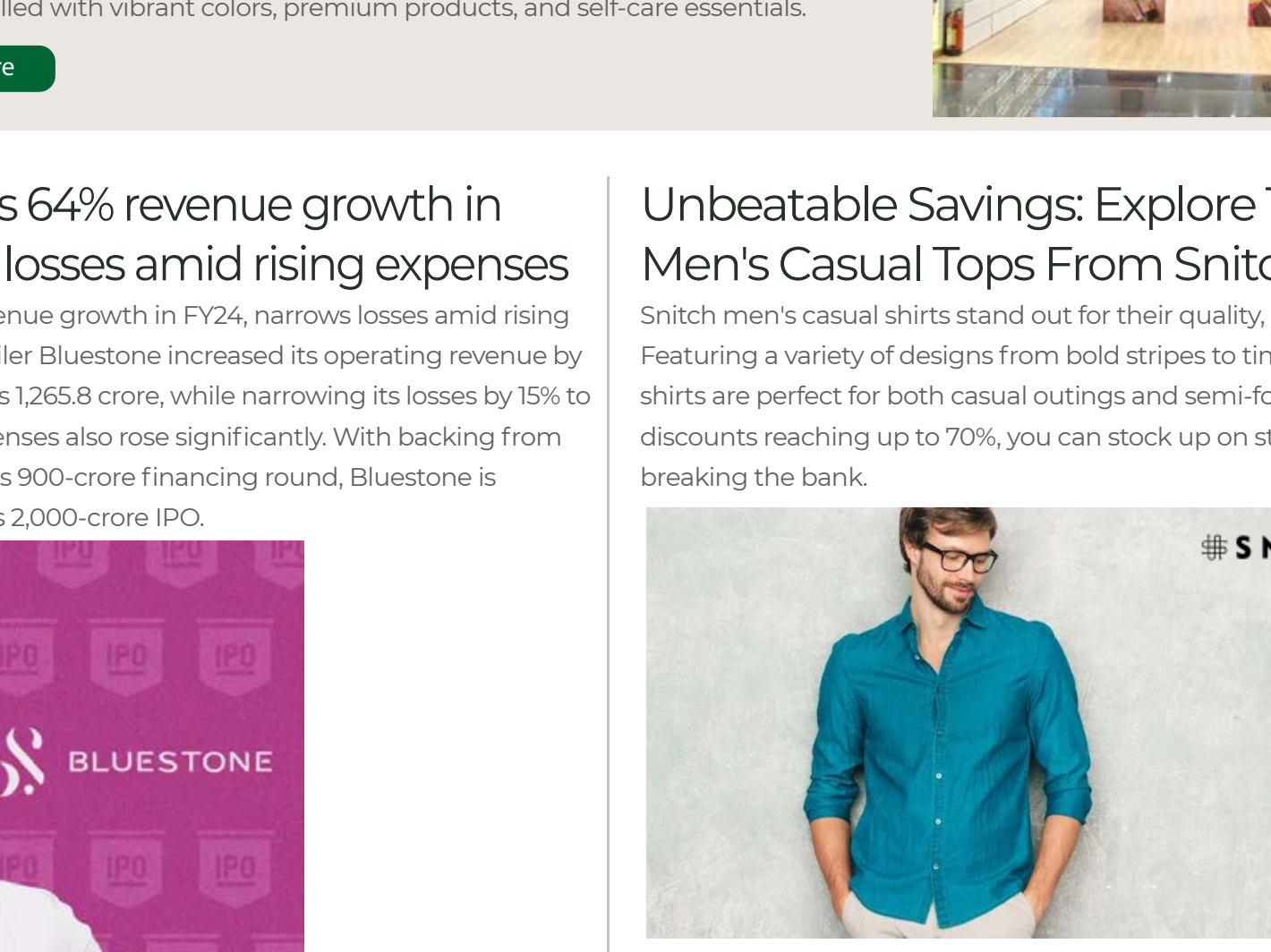
Blitz raises Rs. 51 Cr in Series A Funding Led by IvyCap Ventures

Blitz, a leading quick commerce (q-com) logistics enabler, has raised Rs. 51 Cr in Series A funding led by IvyCap Ventures to enhance its 60-minute delivery infrastructure and expand its dark store network across India's top 20 cities. Existing investor India Quotient & Alteria capital along with notable angels, including Ramesh Bafna of Zephyr, Siddharth from Snitch, and Bestseller CEO Vinit Gautam, Amitabh Suri CEO Arvind fashion also participated in the round along with existing angel investors.

Some Top media coverage



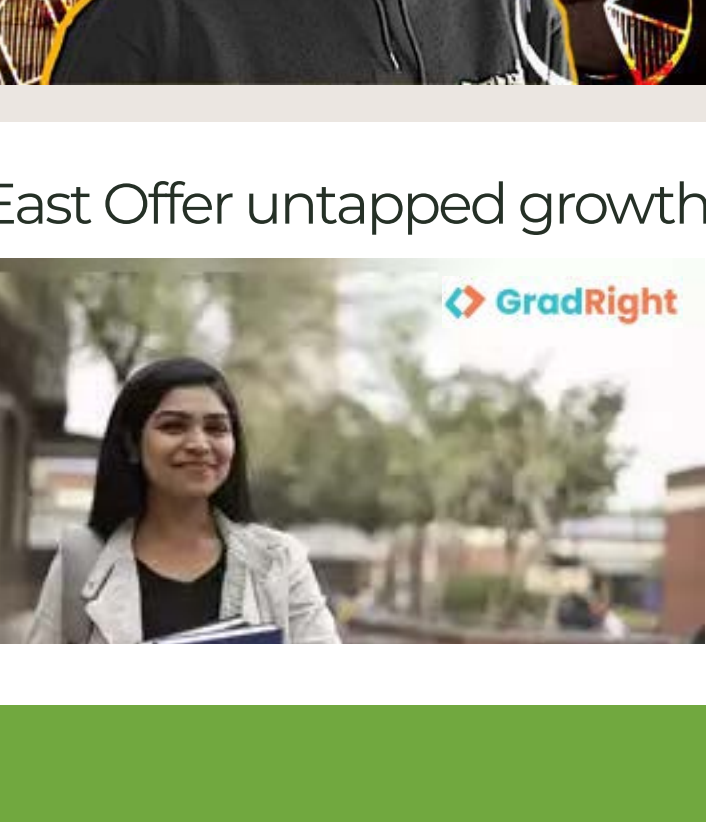
Blitz raises Rs. 51 Cr in Series A Funding Led by IvyCap Ventures



Freshly Brewed

Purple expands retail presence with new stores in Kozhikode and Bengaluru

Purple, the leading beauty and wellness retailer, has announced the opening of its latest stores at Hiltie Mall in Kozhikode and Copalan Signature Mall in Bengaluru. With these new additions, Purple continues its mission of making beauty accessible to all, providing customers with an immersive shopping experience filled with vibrant colors, premium products, and self-care essentials.



[Click here to know more](#)

Bluestone sees 64% revenue growth in FY24, narrows losses amid rising expenses

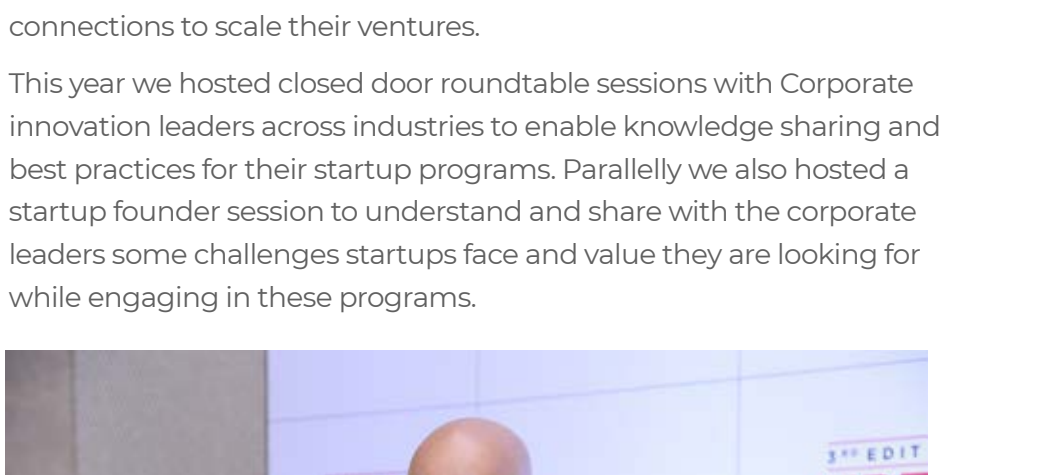
Bluestone sees 64% revenue growth in FY24, narrows losses amid rising expenses. Jewellery retailer Bluestone increased its operating revenue by 64% in FY24, reaching Rs 1,265.8 crore, while narrowing its losses by 15% to Rs 142.2 crore. Total expenses also rose significantly. With backing from investors and a recent Rs 900-crore financing round, Bluestone is preparing for a nearly Rs 2,000-crore IPO.



[Click here to know more](#)

Unbeatable Savings: Explore Top Deals On Snitch's Casual Shirts From Snitch On Myntra

Snitch men's casual shirts stand out for their quality, comfort, and style. Featuring a variety of designs from bold stripes to timeless solids, these shirts are perfect for both casual outings and semi-formal events. With discounts reaching up to 70%, you can stock up on stylish shirts without breaking the bank.

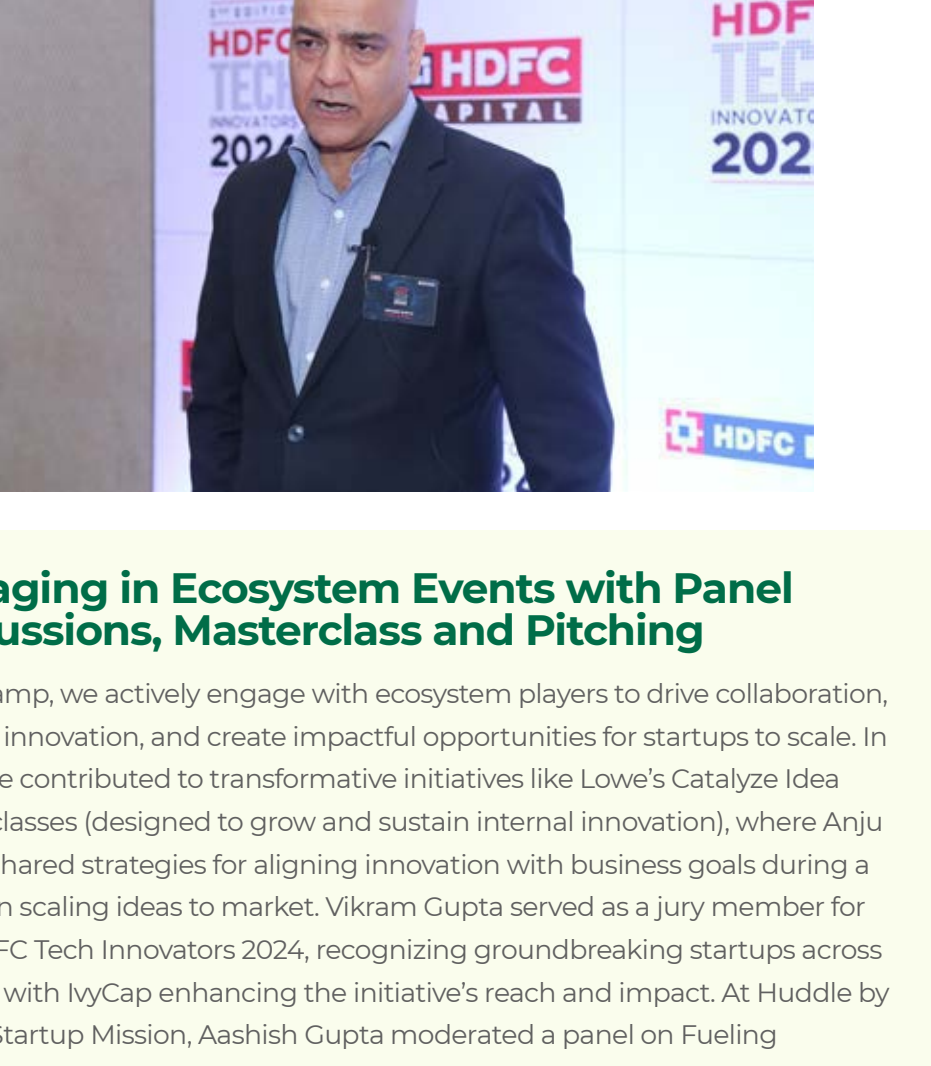


[Click here to know more](#)

Biryani By Kilo reports Rs 268 Cr revenue in FY24, cuts losses by 30%

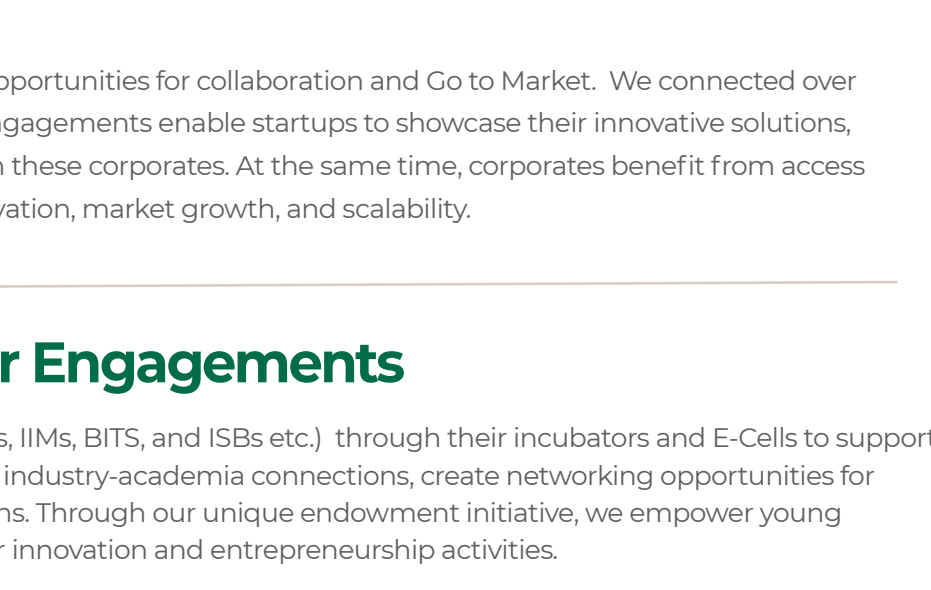
Biryani culture in India has grown multi-fold in the past decade, with hybrid kitchens contributing to its popularity through niche menus. One such hybrid (omnichannel) brand is Biryani By Kilo (BBK). The company has shown steady growth over the past few fiscal years, including FY24. BBK's revenue from operations witnessed 22.9% year-on-year growth to Rs 268 crore in FY24 from Rs 218 crore in FY23, its consolidated financial statements sourced from the Registrar of Companies in FVZ.

[Click here to know more](#)



Emerging markets Like Vietnam, Africa and Middle East offer untapped growth opportunities: GradRight's Aman Singh

GradRight, an AI-powered SaaS platform, brings together prospective students, universities, and leaders on a single platform to simplify higher education abroad through better access, affordability, and tech-enabled guidance. The platform claims to have processed over \$3 billion in loan requests, helping more than 200,000 Indian students in two years.



[Click here to know more](#)

IVYCAP | CAMP

IvyCamp, an alumni-driven platform to enable ecosystem and engagement partnerships to find and enable researchers/innovators/entrepreneurs with the potential to disrupt status quo and scale into profitable businesses. Our focus in 2024 included growing our Alumni engagement through conducting programs with young entrepreneurs at institutes across the country, building new corporate partnerships with startups, engaging with our ecosystem partners through various events across the country, and enabling knowledge sharing across corporate innovation heads, and incubator heads. Over the 12 months, over 250 young founders attended our masterclasses, 200 plus startups engaged in our knowledge sessions with domain experts from corporates and we visited over 20 institutes and incubators across the country.

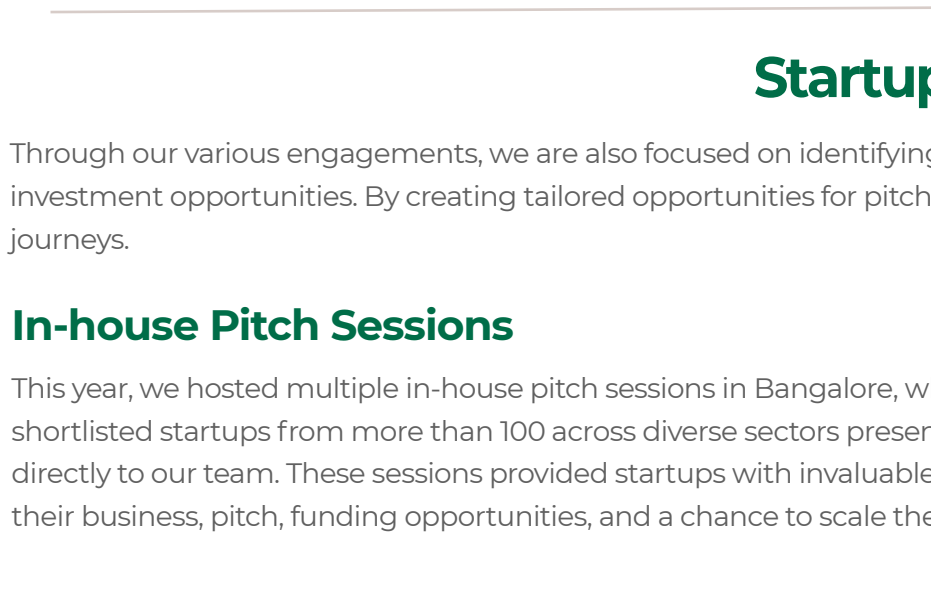
Corporate / Ecosystem Partnerships

Through our corporate and ecosystem partnerships, IvyCamp brings together corporates, startups, and institutions through collaborations that drive innovation and growth. Through these partnerships, we enable corporates to access startup solutions that address critical business challenges, improve processes, and create new revenue streams. Startups get access to domain experts, customers, and opportunities to scale. This year, we expanded our focus to include joint initiatives such as industry panels, thought leadership sessions, and expert-driven events, creating impactful knowledge assets and elevating branding for both corporates and startups in the ecosystem.

Some of our key engagements this year include -

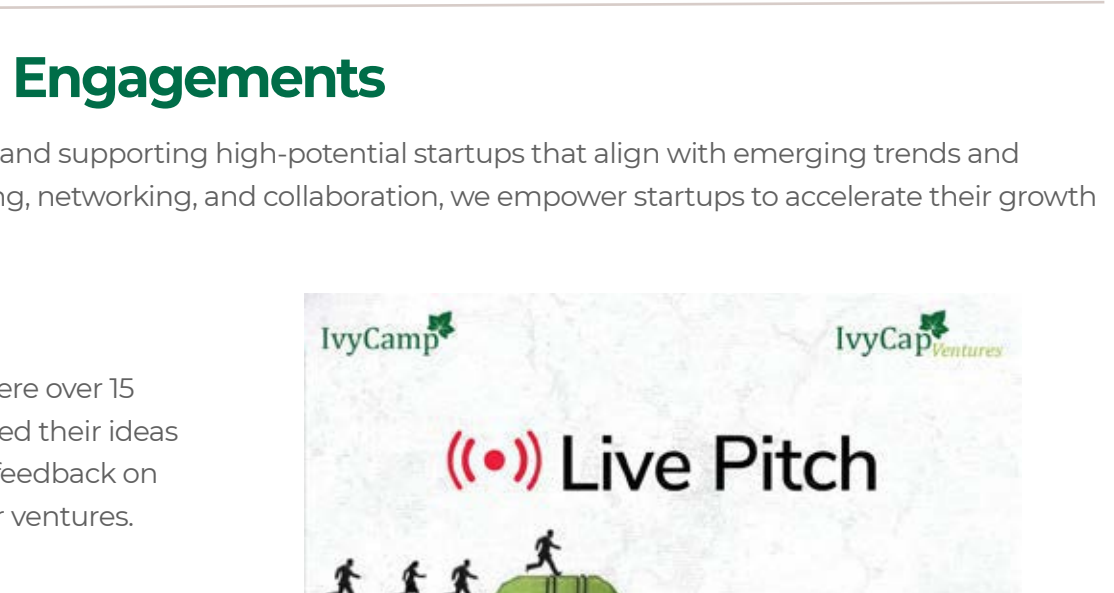
Managing Corporate Innovation Programs

SUD Uprise, was a new program launched in conjunction with SUD Life (a joint venture between two of India's leading public sector banks, Bank of India and Union Bank of India, and Dai-ichi Life Holdings, a leading life insurance company in Japan) to find startups with innovative solutions in the insure tech sector. The program offered startups an opportunity to collaborate, test out and deploy their solution with SUD Life. The finalist was Dave AI, a full-stack AI platform to create innovative and personalized customer experiences powered by AI sales avatars.



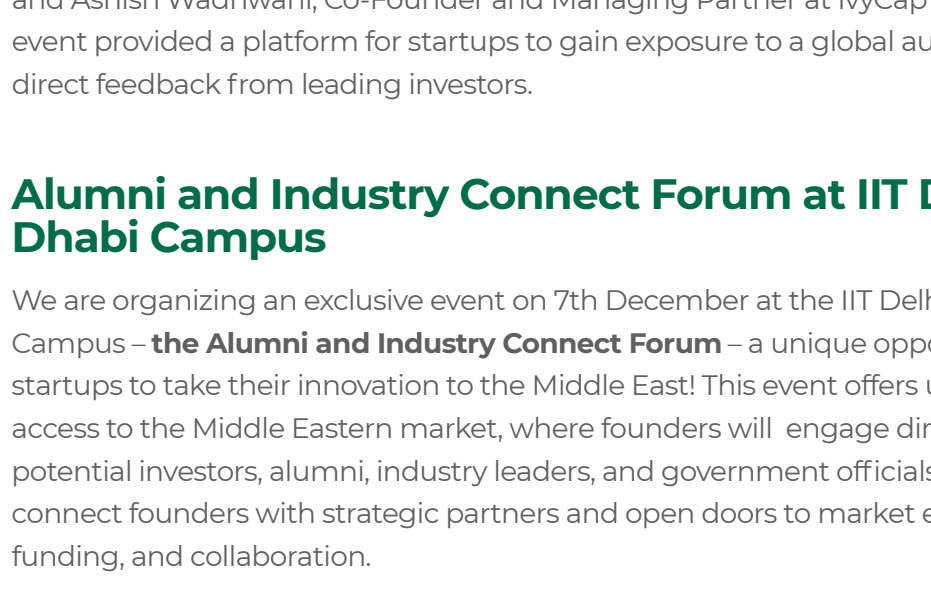
Running Knowledge Sessions with Corporate Leadership

Scouting for, working with and investing in startups can be a challenge for some organizations. To this end, IvyCamp hosts knowledge sessions for corporate leaders on topics such as startup evaluation for investments and creates networking/learning opportunities with startups. This year we brought together over 200 startups to showcase their innovative solutions, learn about topics such as cross border financing and compliance through our events with leaders across banks. Our various events featured engaging panel discussions, pitching sessions, and networking opportunities, offering startups actionable insights and connections to scale their ventures.



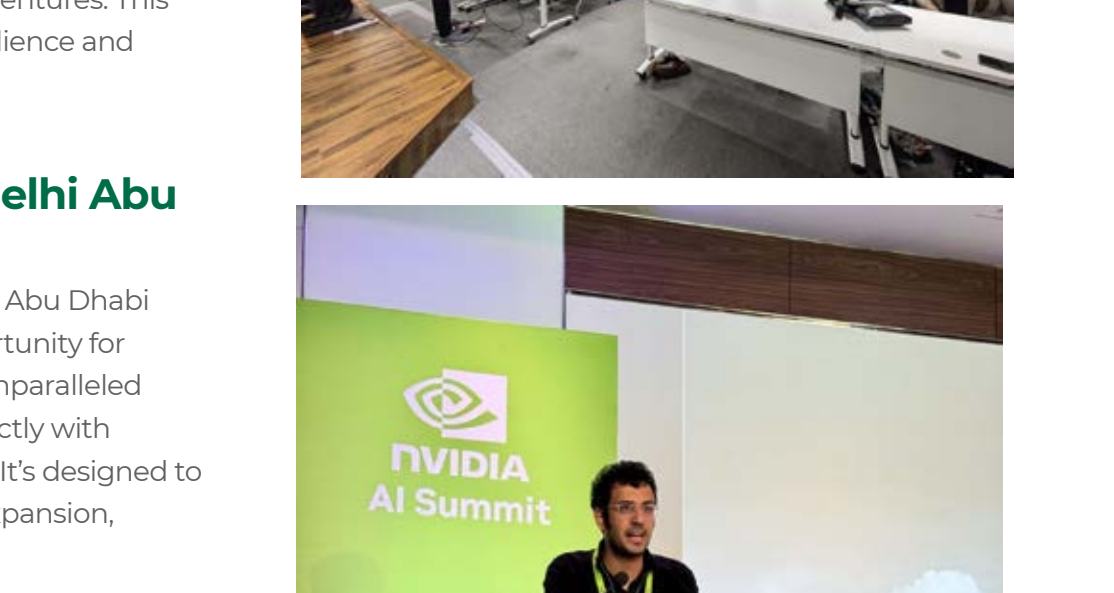
Enabling Knowledge Sessions for Startups on Growing and Scaling Technology

IvyCamp hosted knowledge sessions, attended by over 200 founders, with a focus on leveraging technology for growth. Key highlights included the AI Day for Startups with a panel featuring workshops on CodeLab and Gemini, along with a panel discussion on AI trends. An exclusive workshop with NVIDIA introduced startups to the NVIDIA Inception, a global program supporting AI innovation. These sessions empowered startups with insights, tools, and strategies to scale their technologies effectively.



Engaging in Ecosystem Events with Panel Discussions, Masterclass and Pitching

At IvyCamp, we actively engage with ecosystem players to drive collaboration, amplify innovation, and create impactful opportunities for startups to scale. In 2024, we contributed to transformative initiatives like Lowe's Catalyze Idea Masterclasses (designed to grow and sustain internal innovation), where Anju Gupta shared strategies for aligning innovation with business goals during a panel on scaling ideas to market. Vikram Gupta served as a jury member for the HfDFC Tech Innovators 2024, recognizing groundbreaking startups across sectors, with IvyCamp enhancing the initiative's reach and impact. At Huddle by Kerala Startup Mission, Aashish Gupta moderated a panel on Fueling Innovation through Cross Border Collaboration, featuring industry leaders from Accenture, Nvidia, Vinculum, and MUFG, driving discussions on global partnerships and innovation.



Creating Portfolio company -Corporate Connects

Our portfolio companies are able to leverage our corporate partnerships through joint opportunities for collaboration and Go to Market. We connected over 10+ startups from our portfolio with industry leaders like Lowe's, CISCO, and Jio. These engagements enable startups to showcase their innovative solutions, address real-world business challenges, and gain go-to-market (GTM) opportunities with these corporates. At the same time, corporates benefit from access to cutting-edge technologies, creating a mutually beneficial ecosystem that drives innovation, market growth, and scalability.

Institute and Incubator Engagements

As an alumni-driven engagement platform, IvyCamp collaborates with 40+ institutes (IITs, IIMs, BITS, and ISBs etc.) through their incubators and E-Cells to support research, innovation, and entrepreneurship. We leverage our corporate partners to foster industry-academia connections, create networking opportunities for founders with Alumni, organize tailored knowledge sessions and ecosystem collaborations. Through our unique endowment initiative, we empower young founders, strengthen institute ecosystems, and give back to alma maters to support their innovation and entrepreneurship activities.

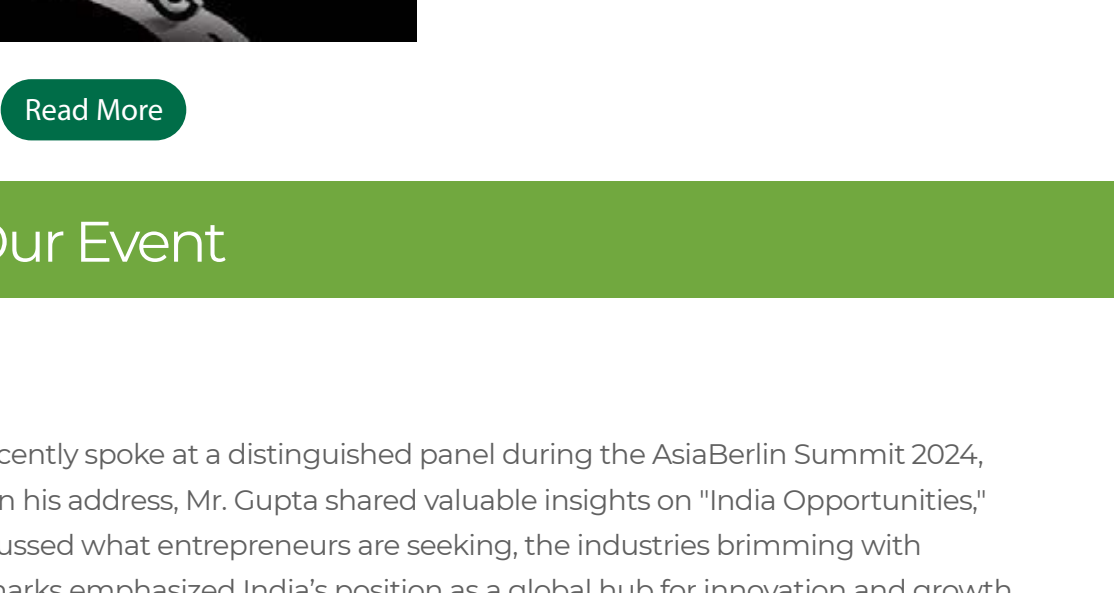
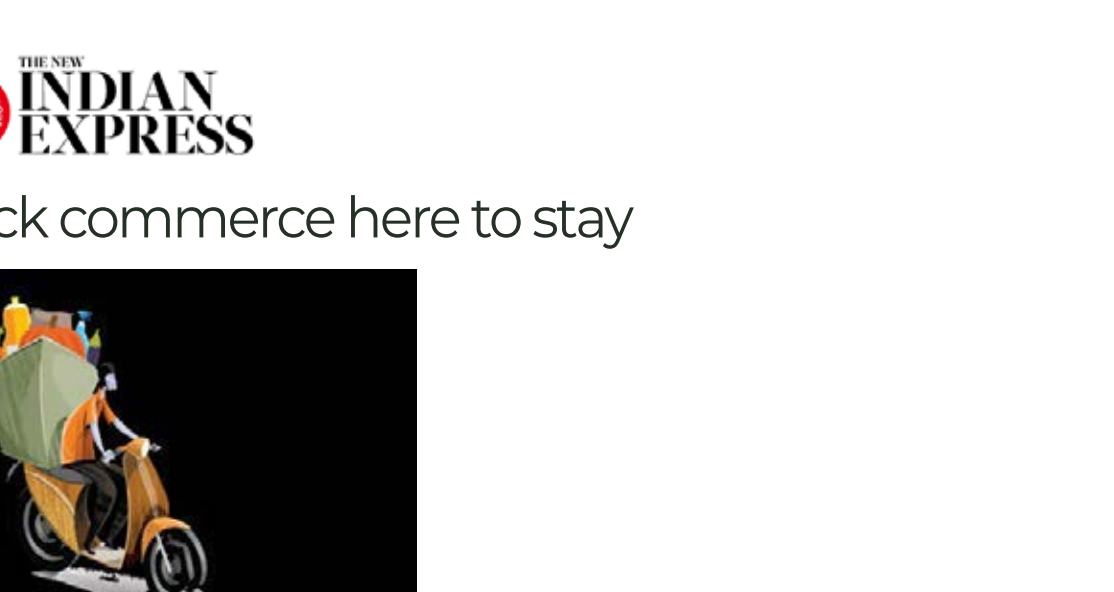
Some of our key engagements this year include -

Building Our Knowledge on Upcoming Research and Innovation in Institutes

We are actively engaging with leading academic institutions across Tier 1, Tier 2, and Tier 3 cities, to gain insights into their advancements in research, innovation, and entrepreneurship. Our focus is to understand their initiatives, challenges, and opportunities while exploring ways to support and amplify their efforts. These engagements help us stay up to date with innovations and upcoming trends and track early stage startups that we believe have potential to be funded down the line.

We visited over 14 institutes and interacted with students, faculty, deans, directors, and incubators. From tinkering labs and test beds to in-house incubators, we are witnessing how these institutions are fostering innovation and are empowering student- and faculty-founded startups to thrive.

Our on-ground interactions have allowed us to closely observe cutting-edge technologies and the entrepreneurial drive shaping these ecosystems. This enables us to identify areas where IvyCamp can play a meaningful role and complement existing activities—whether through mentorship, funding, or creating connections between academia and industry—to accelerate their journey and address their challenges effectively.



Enabling Young Founders

Through our interactions with young founders across the institutes and incubators we have identified some key knowledge gaps and challenges that these founders struggle with. As an alumni-driven platform, we recognize the immense value that alumni who have walked a similar path can bring to these founders. To bridge this gap, we run IvyConnect sessions, through which Alumni engage with these founders through masterclasses, and one on one coaching to equip young entrepreneurs with relevant knowledge, skills, and insights to accelerate their startup journeys.

