

Celebrating Diwali: A Day of Unity, Tradition, and Festivity at Work

We celebrated Diwali at work with a warm and vibrant gathering at our Mumbai office, where a traditional Diwali puja was conducted to invoke blessings for prosperity and success. Employees from all our offices joined virtually, bringing everyone together to honor the festival. Following the puja, everyone enjoyed a festive lunch, creating an atmosphere of unity and joy across our teams. It was a memorable day that celebrated both our cultural traditions and the strong sense of community we share at work.



SPOTLIGHT

Conversation with Siddharth Bhardwaj, Co-founder and CTO, Beatoven.ai

What inspired you to create Beatoven.ai as a royalty-free AI music generator?

Both Mansoor and I had worked on background scoring projects in the past and realized that it was a very time-consuming task. On the other hand, stock music libraries provided a way to do it faster and cheaper but there was a significant gap between what creators needed and what these libraries were providing. Hence, we wanted to fill this gap by creating high-quality, customizable music quickly and inexpensively.

How does Beatoven.ai use AI to generate high-quality, royalty-free music? How do you see AI transforming the music industry, particularly in the royalty-free space?

Since we didn't have an immense amount of data or the compute power to train an end-to-end composition model, we decided to break down the composition into smaller, manageable parts. This, of course, introduces some biases, but it also reduces the data and compute requirements exponentially. We have three AI models and an LLM API working together to create the final composition based on user requirements. I believe it's just a matter of time before generative AI music becomes the mainstay of the royalty-free music space. AI companies like ours can provide human-level understanding, customizability, and ease of use, users will be more than willing to switch from stock music libraries.

What sets your platform apart from other royalty-free music solutions available today?

Currently, we differentiate ourselves from stock music libraries on multiple levels:

- Instead of the traditional search interface, we provide a multi-modal prompt interface, allowing users to quickly generate accurate soundtracks for their audio-visual content.
- We have an authentic Indian music library that sets us apart from other players in the space.
- Our system is ever-evolving in terms of music quality, as we constantly improve and expand the data and algorithms.
- We are soon launching a text-based editing interface for generated tracks, which will further distinguish us from stock music libraries.

Who are your main users, and how has their response shaped Beatoven's features?

Our main users are YouTube content creators, short filmmakers, and podcasters. We initially started with genre-mood-duration-based inputs to generate tracks but evolved into free-flow natural language inputs. This allows users to specify genre, mood, duration, instruments, and even deeper requirements like specific use cases. All of these developments came from user feedback and studying prompt patterns. Additionally, our upcoming editing capability is a feature highly requested by our power users.

What advice would you give to other founders looking to innovate in AI-driven creative industries?

AI-driven creative industries are no different from any other startup sector in terms of solving a real problem in a 10x better way than it's currently being done and consistently talking to customers to understand what is working and what isn't. However, it's slightly different due to the fast pace of innovation in the field. Staying on top of the state-of-the-art can be exhausting but it's necessary to remain relevant. A technical person (who understands these advancements closely) should bridge what users want with how new innovations can solve those needs more effectively and efficiently.

Freshly Brewed

Purple Adds Rs 500 crore to latest funding round led by Abu Dhabi Investment Authority (ADIA)

Purple, an omnichannel beauty retailer, has extended its latest funding round by Rs 500 crore, closing it at Rs 1,500 crore.



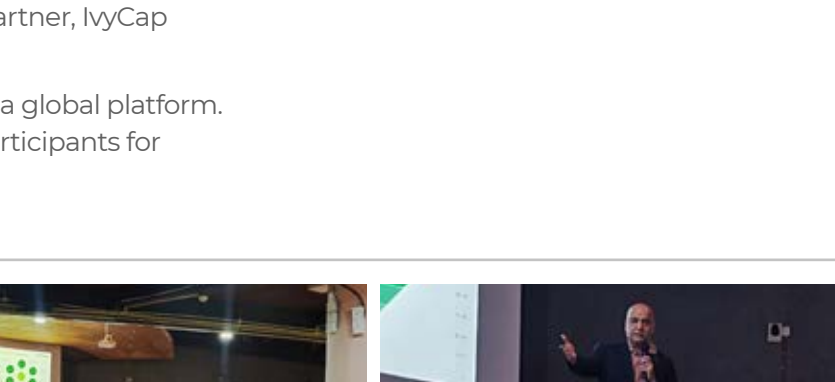
[Click here to know more](#)

BlueStone appoints Axis, IIFL, and Kotak to tap public markets next year

New-age jeweller startup BlueStone has appointed Axis Capital, IIFL Securities, and Kotak Mahindra Capital to help with a planned \$250 million initial public offering by the second quarter of next year, according to a person with knowledge of the matter.

Snitch now all set to woo Pink City

Snitch, the men's fashion brand, which has been on an expansion mode and recently opened a store in Bhopal, has announced the launch of its flagship store in the historical city of Jaipur.



[Click here to know more](#)

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Funds locked post RBI's new P2P lending rules, Lendbox investors seek recourse

Peer to Peer Lending: Lendbox's flexible withdrawal option was discontinued after RBI's revised guidance came into effect from August 16. Co-founder Bhavin Rustagi sought to reassure investors, saying their funds were safe and merely subject to a changed withdrawal dynamic.



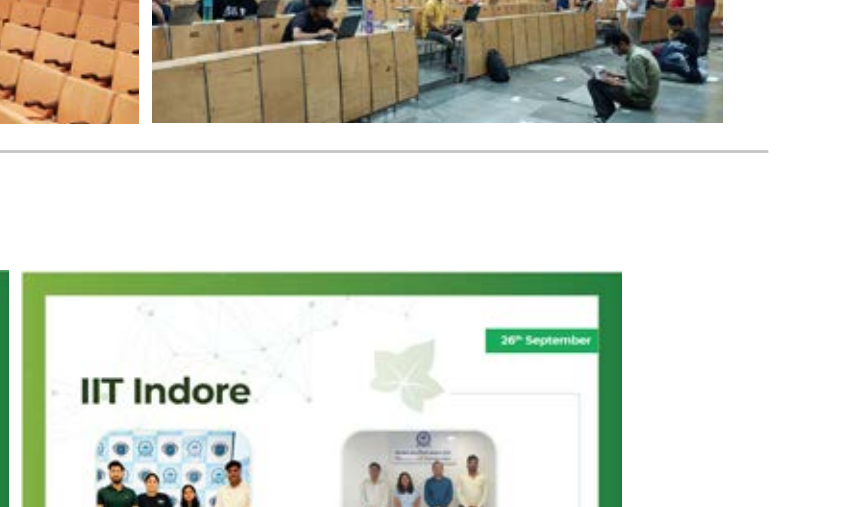
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Institutes and Alumni Engagement

PAN IIT Europe Global Conference 2024

We are delighted to share a key milestone in fostering innovation and global partnerships! IvyCap Ventures, through IvyCamp, successfully brought together Directors, Deans, and Incubator Heads from 13 IITs at the PAN IIT Europe Global Conference 2024 in Amsterdam.

A highlight of the event was our panel, "Innovation & Academia - Initiatives by the IITs," sponsored by IvyCap Ventures. Esteemed speakers included Prof. Vik. Tiwari (IIT Kharagpur), Prof. S.S. Murthy (IIT Hyderabad), Prof. Manoj Singh Chauhan (IIT Jammu), Prof. Dhinesh S. Katti (IIT Goa), Prof. Rajiv Prakash (IIT Bhubli), Dr. Satyanarayana Kalidindi (IIT Tirupati), and Rajat Gupta (Worldwide Managing Director Emeritus, McKinsey & Chairman, PanIIT), moderated by Vikram Gupta (Founder & Managing Partner, IvyCap Ventures). The panel provided valuable insights into how IITs are driving technological advancements and fostering entrepreneurship.



We also collaborated with the Embraer IIT of India in the Netherlands for exclusive visits to the University of Groningen and TU Eindhoven, exploring international research and collaboration opportunities.

A closed-door roundtable for IIT Deans, moderated by Mr. Pradeep Gupta (Chairman, Cyber Media), focused on alumni engagement outside India. Participants included Prof. Rav. Maheesh Prasad (IIT Madras), Prof. Manoj Singh Chauhan (IIT Jammu), Prof. Rintu Banerjee (IIT KGP), Prof. S. Murthy (IIT Hyderabad), Prof. Babita Mukherjee (IIT KGP), Prof. Rahul Dev Garg (IIT Roorkee), Prof. Sumana Dutta (IIT Guwahati), Prof. Suman Mukhopadhyay (IIT Indore), Prof. Jason A. Manjaly (IIT Gandhinagar), Prof. Mahesh Panchnagana (IIT Madras), and Anju Gupta (President and Co-Founder, IvyCamp).

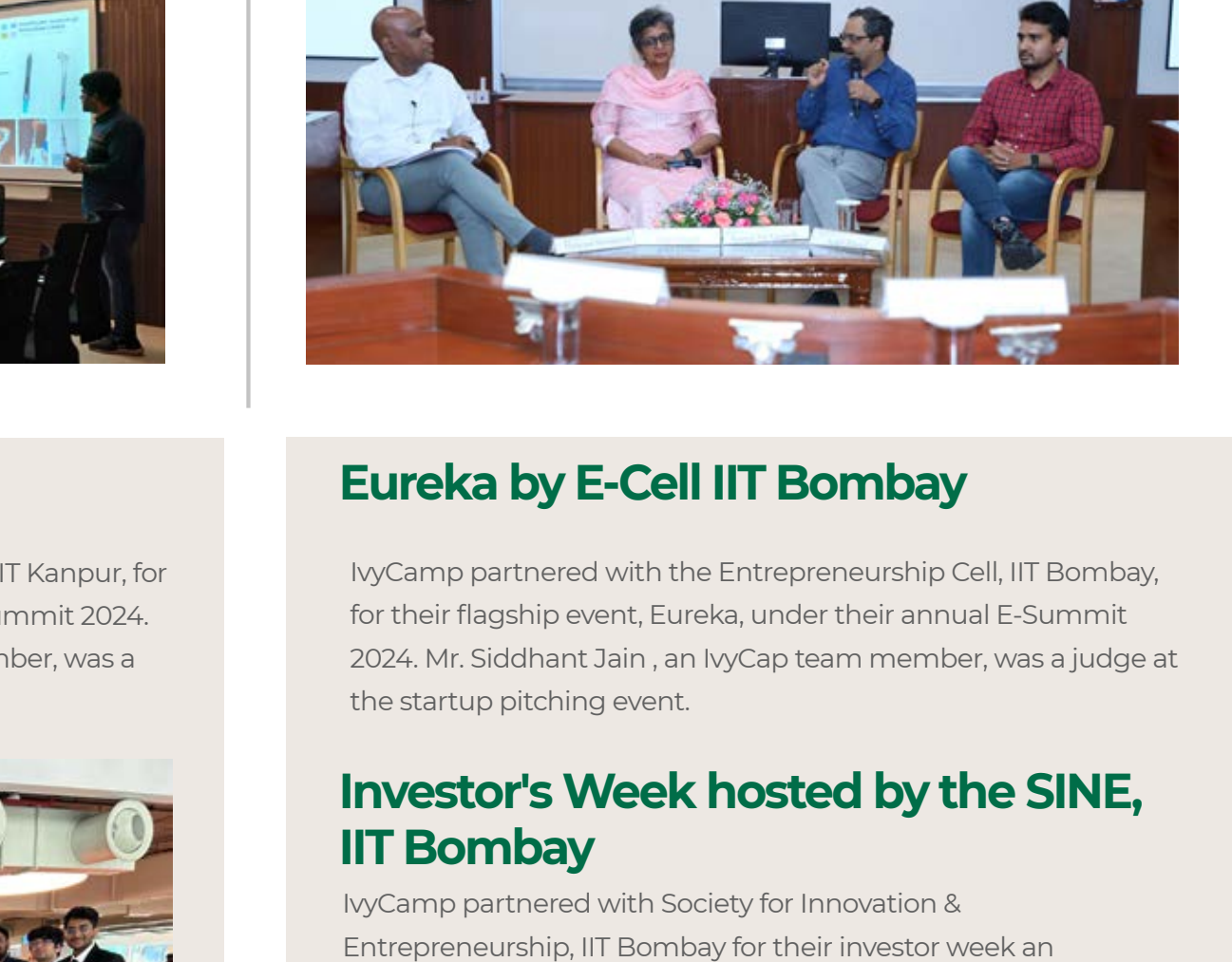
The panel on "Cross Border Startup Incubation & Funding" featured Dr. Mahesh Prachagna (IIT Madras), Shaji Varma (SINE, IIT Bombay), and Dr. Anil Agarwal (IIT Delhi), promoting "Innovate in India, Make in India, and Sell Everywhere."

At the VC Live Pitch, 400+ startups competed, and the top 10 pitched live to a global VC panel, including Vikram Gupta and Ashish Wadhvani (Co-Founder and Managing Partner, IvyCap Ventures).

This conference was a fantastic opportunity to showcase India's innovation on a global platform. We look forward to the impactful collaborations ahead. Thank you to all the participants for making this a success!

IIT Delhi Pre placement talk

Our recent Pre-Placement Talk (PPT) at IIT Delhi saw an enthusiastic turnout with over 450 students in attendance. Out of these, 365 students appeared for the placement assessment, demonstrating a strong interest in a career with IvyCap Ventures. Vikram Gupta, Founder & Managing Partner, led the session, engaging with students eager to enter the venture capital space. He discussed the industry's growth prospects and IvyCap's unique value proposition, providing valuable insights into the VC sector and IvyCap's unique approach.



Institute Visit Series

IIM Indore
Dr. Raj. Kumar, Vice-Chancellor of IIM Indore.

IIT Madras
Dr. Anil Agarwal, Director of IIT Madras.

IIT Indore
Dr. Anil Agarwal, Director of IIT Indore.

Institute Startup Events

Mentor Mixer
At IvyCamp, we leverage the institutes Alumni network to giveback their time and expertise to young founders. This is done through group masterclasses, sessions on areas such as Go-To Market, Customer Validation, Product Market Fit, IP protection, AMA (Ask Me Anything) sessions, one-on-one feedback for students and early stage entrepreneurs.

Connect Series - IvyCamp Mentor Discussion
A series of mentorship discussions featuring industry experts and IvyCamp founders.

In our ongoing effort to make these engagements more productive for both the founders and mentors, we brought together a group of our active alumni and experts from IIT, IIM, and BITS, to share their inputs on topics like, tracking the effectiveness of mentor-founder interactions, ways to sustain mentor interest and engagement and best practices for such interactions.

During the discussion, interesting suggestions were raised like the concept of a "rented mentor", documentation and metrics for tracking mentor-mentee interactions and progress, success metrics etc.

If you are interested in engaging with us as a mentor/domain expert for early stage founder, fill this form - <https://forms.gle/NLlW1kEzP4LF5NK7>

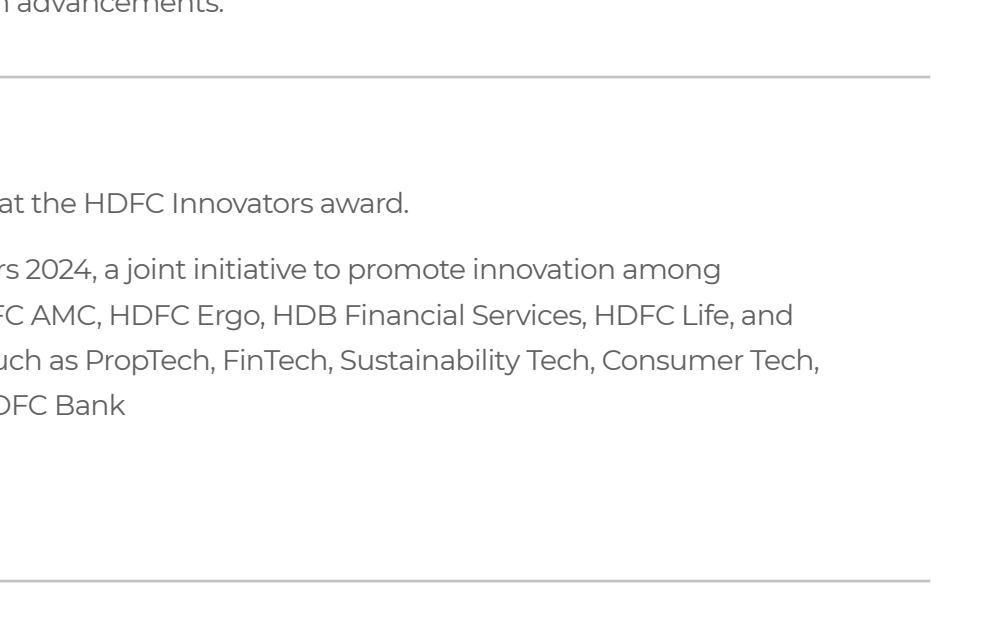
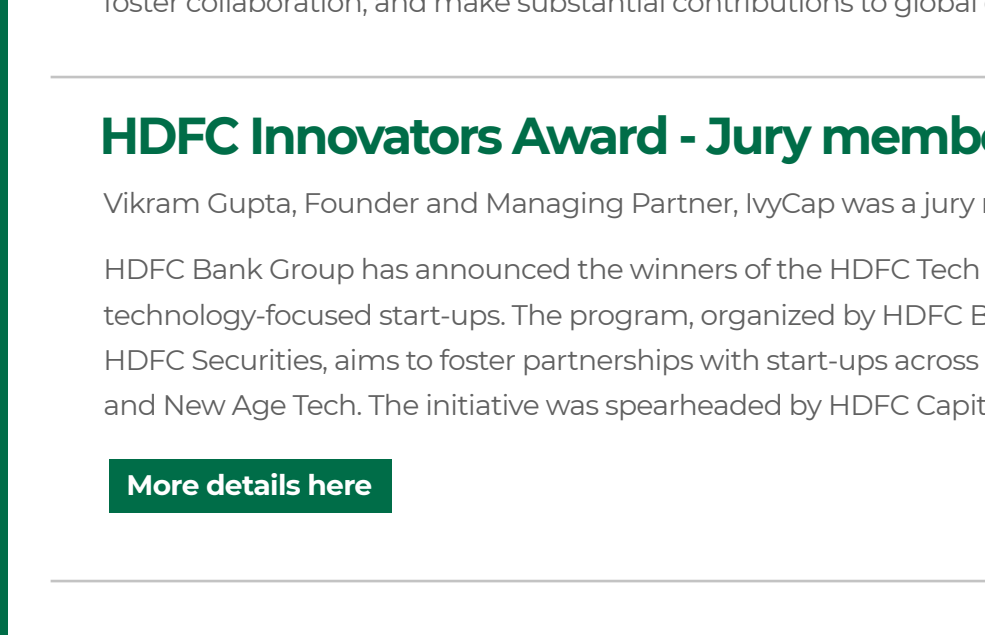
Usha Pallath, Firefly.ai, Nilot...

In-House VC pitch at IIT Madras Incubation Cell

VC-in-house is an unique mentoring program at IITM Incubation Cell where their startups can delve deep into becoming investment-ready. Startups have the opportunity to discuss various aspects such as business strategies, startup finances, and fundraising with investors (VCs and angels). Ashish Gupta and Rupali Chowdhary engaged with 3 of their startup founders and gave them feedback on fundraising and business model, helping them refine their strategies and enhance investment readiness.

Innoventure by IIM Bangalore PGEPM

Anju Gupta, President and co-founder of IvyCamp participated in an interesting panel discussion on "Overcoming challenges in innovation driven startups" along with other panelists. Anand Sri Ganesh, CEO of NSRCEL, Ankit Bansal, co-founder and CTO of shopflo and moderated by Prof. Haragopal Manjupudi, founder of Gurukula and distinguished alumni of Indian Institute of Management Bangalore at Innoventure an Entrepreneurship event organized by IIM Bangalore PGEPM.

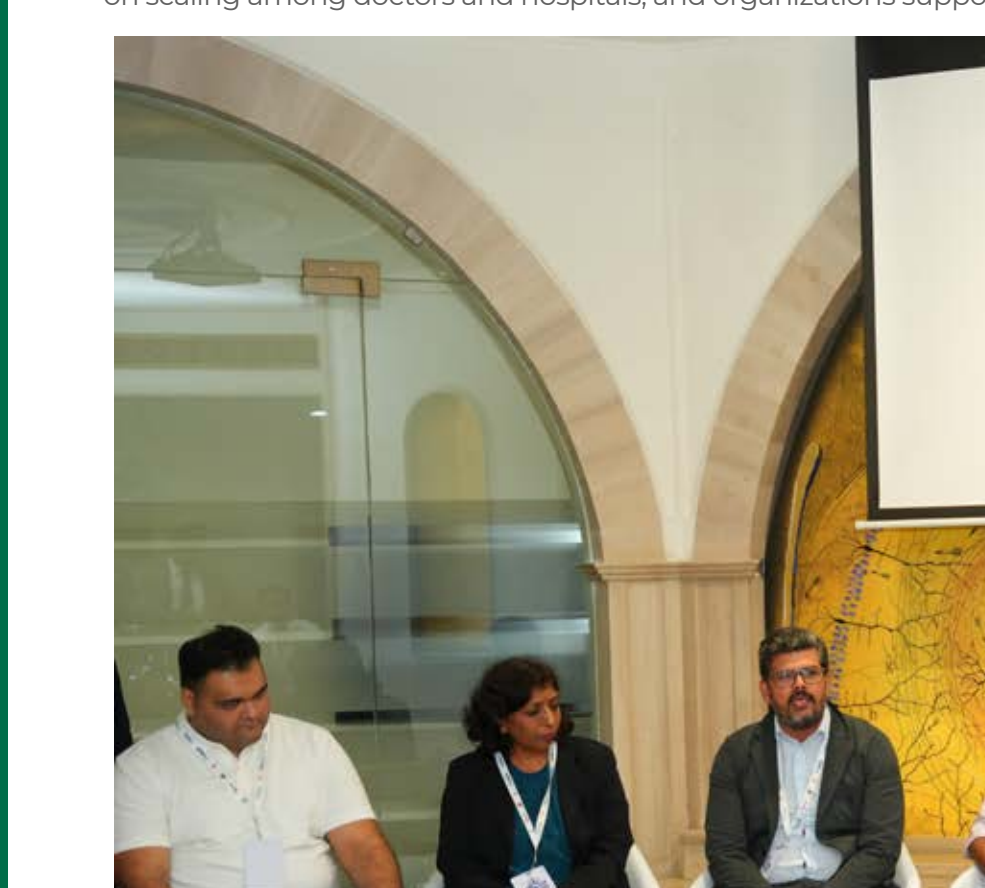


Upstart by E-Cell IIT Kanpur

IvyCamp partnered with the Entrepreneurship Cell, IIT Kanpur, for their flagship event, Upstart, under their annual E-Summit 2024. Mr. Dipankar Ghosh, an IvyCamp investment team member, was a judge at the startup pitching event.

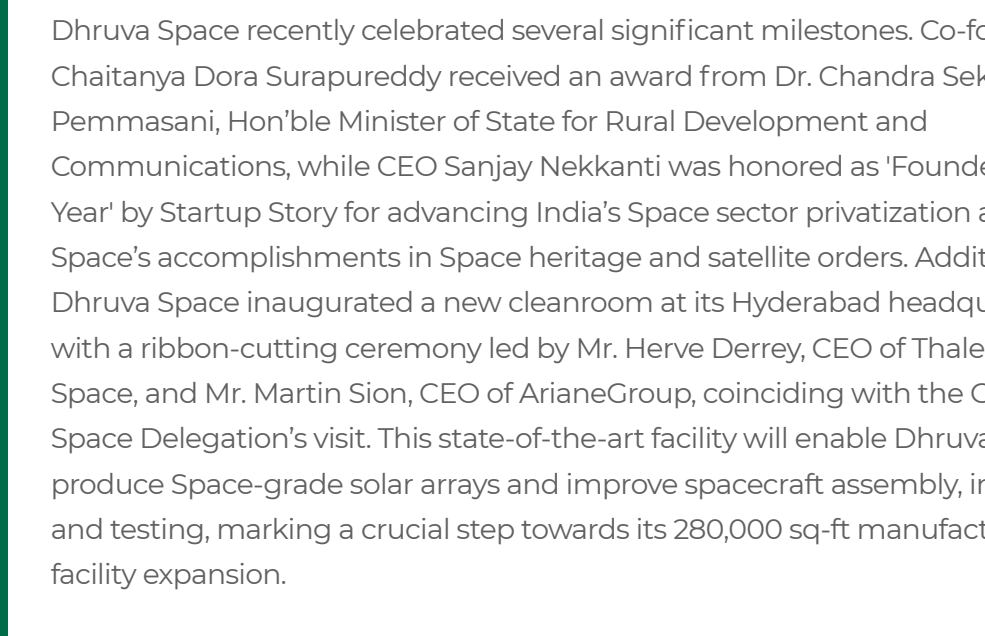
Eureka by E-Cell IIT Bombay

IvyCamp partnered with the Entrepreneurship Cell, IIT Bombay, for their flagship event, Eureka, under their annual E-Summit 2024. Mr. Siddharth Jain, an IvyCamp team member, was a judge at the startup pitching event.



Investor's Week hosted by the SINE, IIT Bombay

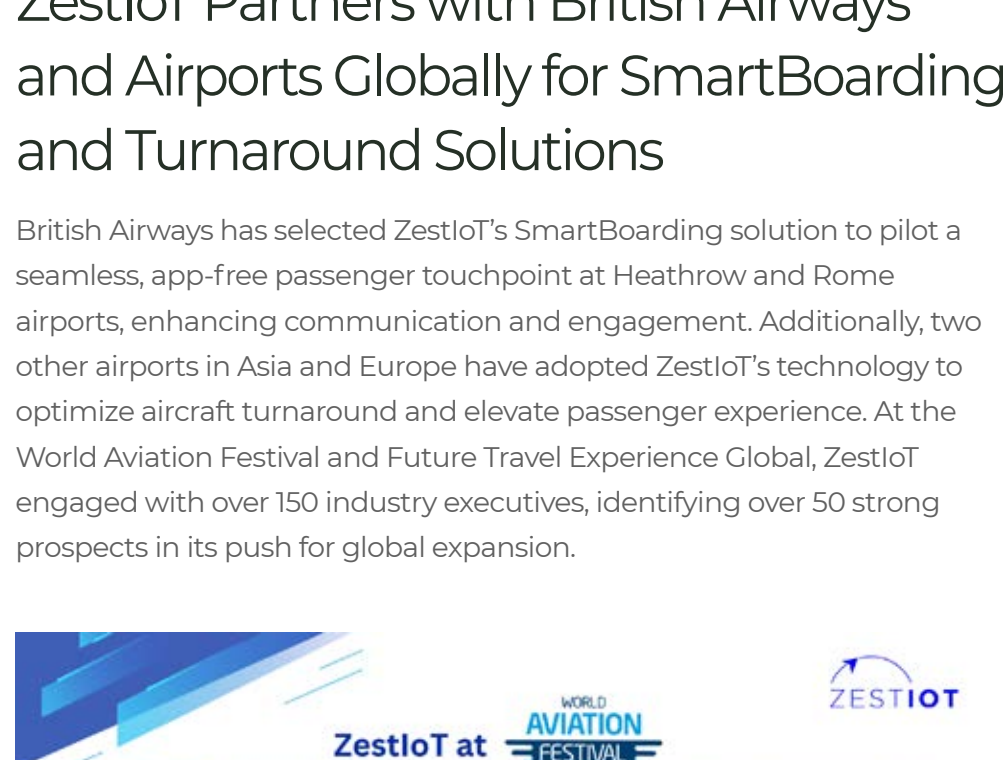
IvyCamp partnered with Society for Innovation & Entrepreneurship, IIT Bombay, for their investor week an investment partner. Rajat Srivastava, an IvyCap Investment team member, has met 10 startups to explore potential investment opportunities.



Corporate Events

AI Day Bangalore in partnership with EZE networks - 19th Oct'24

EZE Networks Limited in collaboration with IvyCamp hosted an incredible AI Day this month in the IvyCamp Bangalore office. The event witnessed the AI community come together to explore how leaders in the field are tackling the biggest challenges in delivering AI at scale and achieving remarkable results for their organizations.



The speakers were - Bijju K Nair, Founding Partner of Legaltech, Aryanam Behera, Co-founder and CEO Repello AI, and Pankaj Gupta, Co-founder and CTO at Revragal who gave insightful contributions. Their expertise sparked engaging discussions and provided valuable insights into the future of AI.

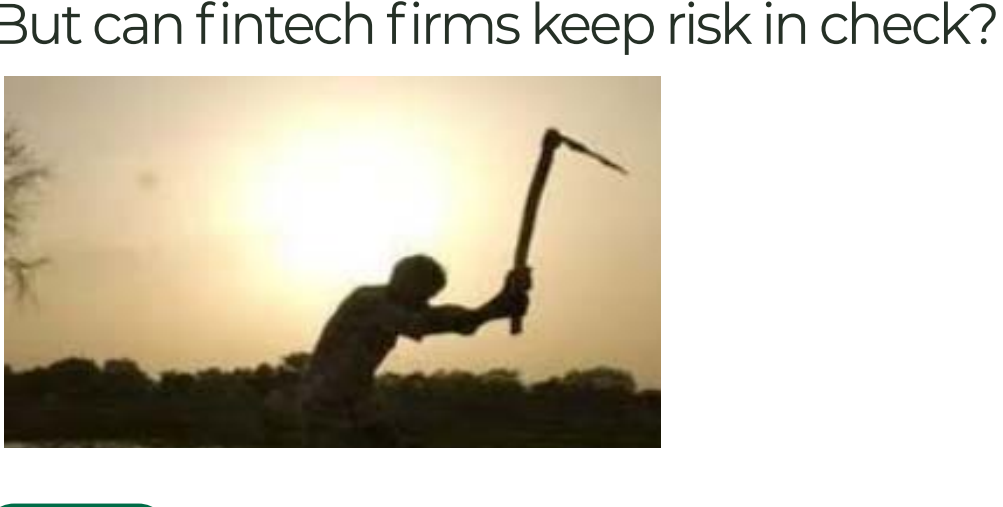
Green Urban Mobility Innovation (UMI) Living Lab Pitch Day by Carve Labs

Our President and Co-founder at IvyCamp, Anju Gupta, was part of the Green Urban Mobility Innovation Living Lab Pitch Day as a Jury member, organized by Carve Startup Labs. It was inspiring to witness groundbreaking solutions and visionary minds come together, driving the future of urban mobility. This initiative, a collaboration between C2P, India and Bosch Limited, is part of the Green Urban Mobility Partnership (GUMIP) between India and Germany, focused on creating sustainable, inclusive, and smart mobility solutions through a multi-stakeholder innovation platform. Startups from diverse sectors—Electric Mobility, Urban Freight, Active Mobility, Gender Safety, Public Transport, and Public Engagement—pitched their innovative solutions.



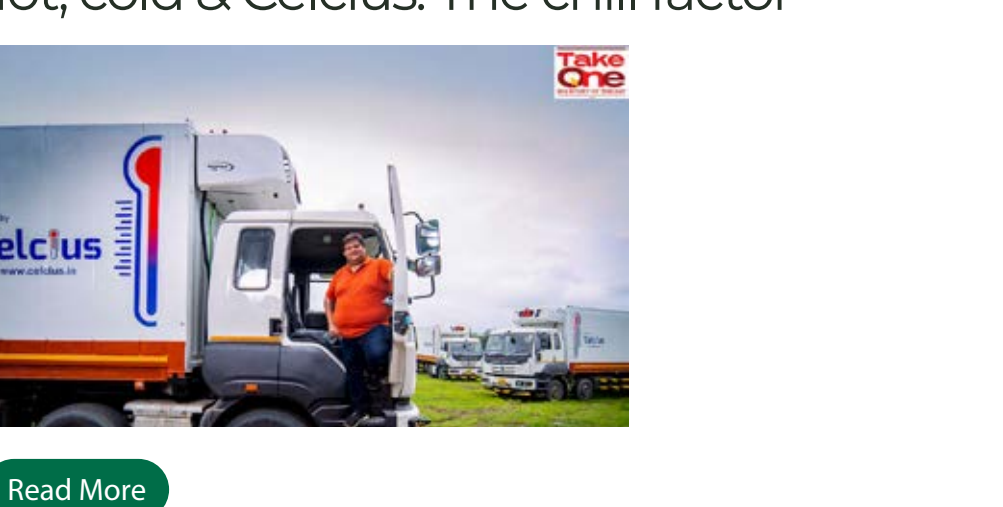
Nvidia AI Summit - Reverse Pitch

Harshit, Vice-President at Investments attended the reverse pitch organised by Nvidia AI Summit. Top 11 Venture Capital Firms, each representing various maturity stages and focus areas, pitched directly to a packed audience of over 250 Startup founders, Ecosystem enablers, and Investors.



Nasscom Future Forge - Investor Connect

We participated in the Investor Connect by Nasscom Future Forge where we met exciting startups who are in the DeepTech space.

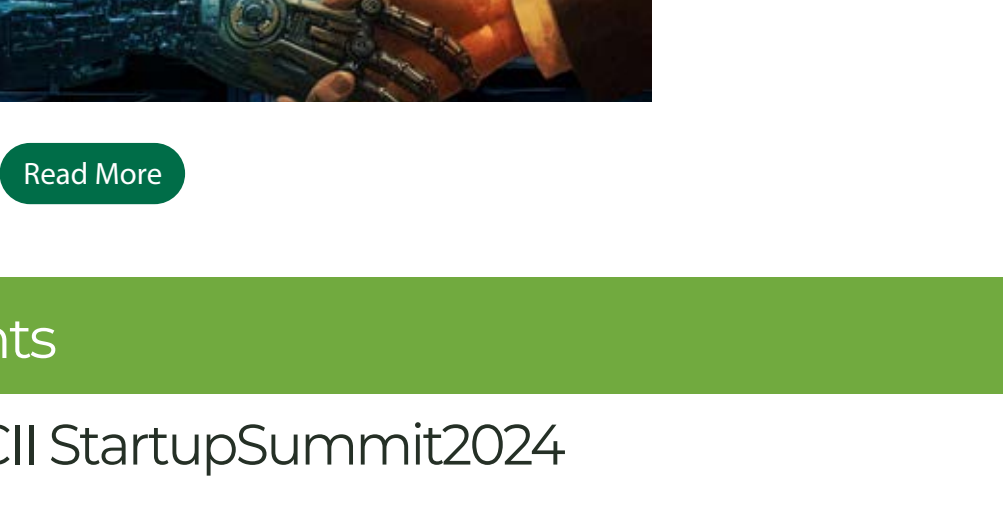


This year Nasscom explored four transformative shifts shaping India's Techade: Health and Tech, Energy and Mobility, Frontier Technologies, and Digital Foundry.

With 1100+ Participants, 250+ deep tech startups | 87 Speakers | 555 curated meetings between Startups, Investors & Enterprises | 140 Deep Tech startups | 15th edition of the Emerge 50 awards; the convave explored how India can leverage its unique strengths to drive innovation, foster collaboration, and make substantial contributions to global deep tech advancements.

HDFC Innovators Award - Jury member

Vikram Gupta, Founder and Managing Partner, IvyCap was a jury member at the HDFC Innovators award.



HDFC Bank Group has announced the winners of the HDFC Tech Innovators 2024, a joint initiative to promote innovation among technology-focused start-ups. The program, organized by HDFC Bank, HDFC AMC, HDFC Ergo, HDB Financial Services, HDFC Life, and HDFC Securities, aims to foster partnerships with start-ups across sectors such as Proptech, FinTech, Sustainability Tech, Consumer Tech, and New Age Tech. The initiative was spearheaded by HDFC Capital and HDFC Bank.

Scaling Innovation: From Idea to Market

The second session of the Catalyze Idea Tank Masterclass Series, "Scaling Innovation: From Idea to Market" took place in August at Lowe's. As part of Lowe's India's flagship entrepreneurship program, Catalyze Idea Tank encourages associates to challenge conventional thinking and bring forward transformative solutions that shape the future of retail. Anju Gupta, President & Co-Founder of IvyCamp, Tina Philip, Principal Director at Accenture Ventures & Open Innovation, and Seena Sofya, VP of Merchandising at Lowe's India, shared their insights on aligning innovation with business goals, navigating market challenges and scaling for success. Their expertise provided associates with actionable strategies to drive impactful change.

Catalyst Compass Innovation Day 2024 by MSMF-TBI

We are thrilled to share that our President and Co-Founder, Anju Gupta, was a key panelist at the Catalyst Compass Innovation Day 2024—one of the largest healthcare-exclusive events, hosted by MSMF-TBI. The panel discussion was on - Pushing Boundaries: The Impact of Innovation and Technology on Healthcare. She engaged in a highly insightful discussion on the health-tech startup ecosystem with panelists from the medical community, incubators, founders, and investors. It was inspiring to see doctors-turned-entrepreneurs addressing life-saving challenges they encounter daily, incubators making data accessible for founders to test, founders providing insights on scaling among doctors and hospitals, and organizations supporting founders with networking and product-market fit.

