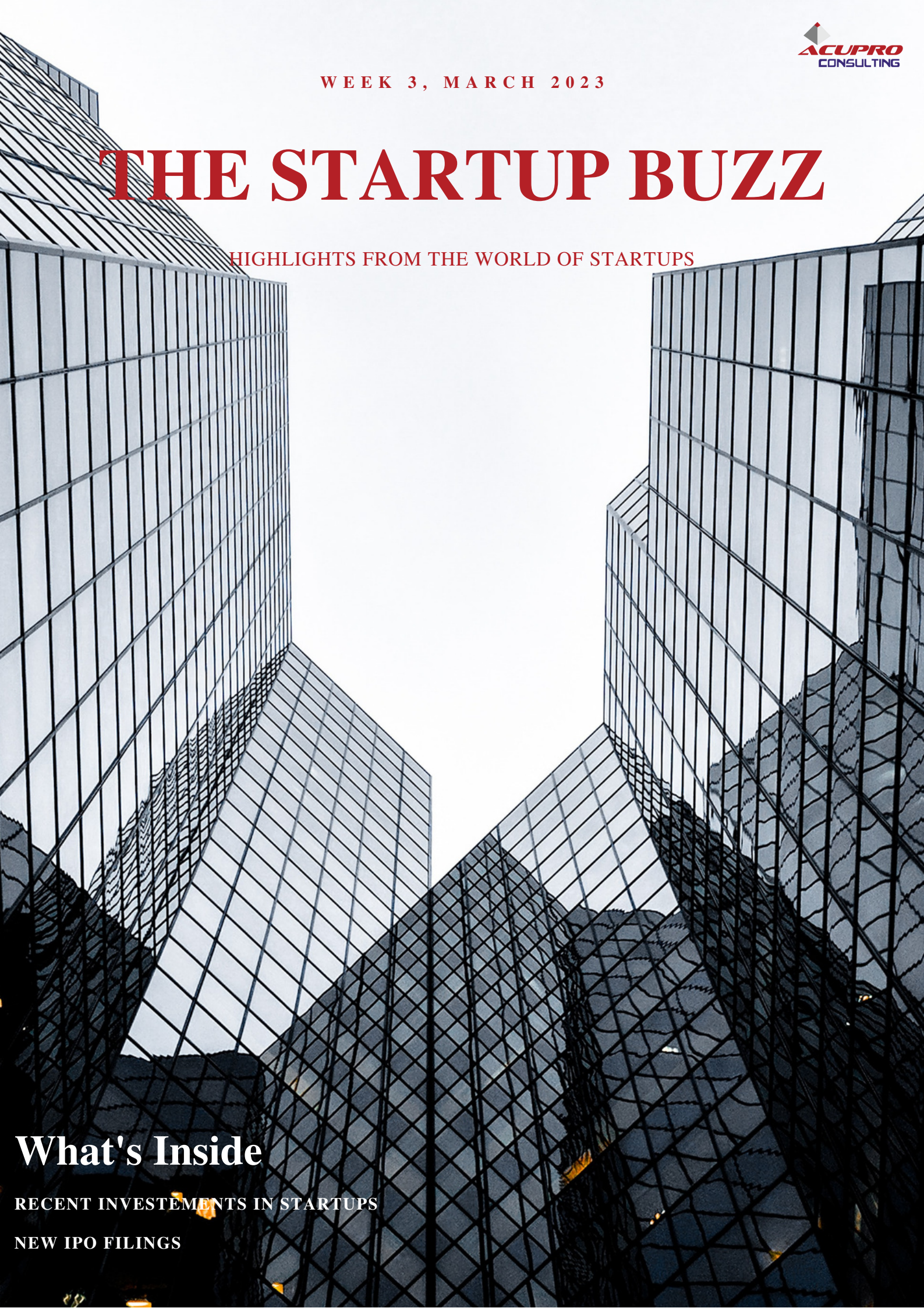
ACUPRO CONSULTING

WEEK 3, MARCH 2023

THE STARTUP BUZZ

HIGHLIGHTS FROM THE WORLD OF STARTUPS



What's Inside

RECENT INVESTEMENTS IN STARTUPS

NEW IPO FILINGS





STARTUP INVESTMENTS

IN THE THIRD WEEK OF MARCH, EQUITY FUNDING AMOUNT RAISED BY STARTUPS CROSSED $780 MILLION. FUNDS AMOUNTING TO $500 MILLION WERE CONCERNED BY, EYEWEAR STARTUP “LENSKART”.

“The strength of the team is each individual member. The strength of each member is the team.”

Phil Jackson

PRODUCT AND MANUFACTURING

THE AYURVEDA CO

Profile
D2C Ayurvedic company that finds solution amongst ayurvedic and contemporary methods.

Funds Raised
$12.2 Million

Funds Raised From
Sixth Sense Ventures

Existing Investors
Kajal Aggarwal, Wipro Consumer Care Ventures, Vector NXG



FINANCIAL SERVICES

PHONEPE

Profile
PhonePe is a mobile payment application that enables users to transfer money.

Funds Raised
$200 Million

Funds Raised From
Walmart

Existing Investors
Ribbit Capital, TVS Capital Funds, Tiger Global Management

AEREM

Profile
Aerem offers finance for solar rooftops.

Funds Raised
$5 Million

Funds Raised From
Avaana Capital, Blume Ventures

Existing Investors
Avaana Capital, Blume Ventures

HEALTHCARE

GYNOVEDA

Profile
Gynoveda is a FemTech company that combines technology and ayurveda to promote healthy menstrual cycles.

Funds Raised
$10 Million

Funds Raised From
India Alternative Fund, RPG Ventures, Wipro Enterprises

Existing Investors
Alteria Capital, Fireside Ventures, Arjun Purkayastha

HEALTHPLIX

Profile
HealthPlix is a digital health platform that uses AI technologies to support clinical decisions.

Funds Raised
$22 Million

Funds Raised From
Avataar Venture Partners, SIG Venture Capital

Existing Investors
Lightspeed Venture Partners, Chiratae Ventures, JSW Ventures

E-COMMERCE

JUMBOTAIL

Profile
Jumbotail is an operator of an online B2B marketplace and a retail platform that simplifies food and grocery shopping.

Funds Raised
$9 Million

Funds Raised From
Alteria Capital, Innoven Capital

Existing Investors
Peter Crosby Trust, Discovery Ventures, VII Ventures

LENSKART

Profile
Lenskart is an online optical platform that sells prescription eyewear, branded contact lenses, sunglasses, and accessories.

Funds Raised
$500 Million

Funds Raised From
Abu Dhabi Investment Authority

Existing Investors
Chiratae Ventures, DSP Mutual Fund, Ravi Modi Family Trust

EMERGE TECH

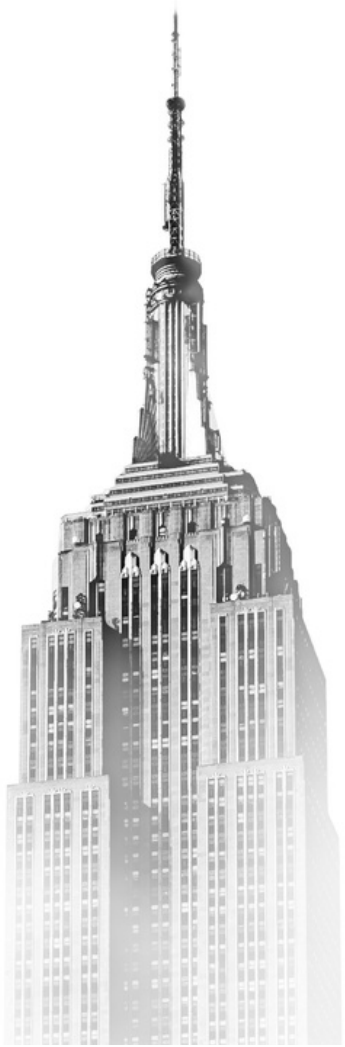
BUYSTARS

Profile
BuyStars is a online gaming platform with a lot of fantasy sports.

Funds Raised
$5 Million

Funds Raised From
Lumikai, Chiratae, Leo Capital

Existing Investors
Lumikai, Chiratae, Leo Capital



RECENT IPO FILINGS

Company	Date of DRHP	Expected issue size (Primary)	Expected issue size (Secondary)	Date of Listing	Date of RHP
TATA Technologies Limited	March 13, 2023	-	9,57,08,984 Shaes	Pending	Pending
Resgen Limited	March 6, 2023	60,00,000 Shares	-	Pending	Pending
Systango Technologies Limited	March 6, 2023	38,68,800 Shares	-	Pending	Pending
Sealmatic India Limited	March 6, 2023	56.24	26%	Pending	Pending
Sudarshan Pharma Industries Limited	March 6, 2023	68,62,400 Shares	-	Pending	Pending

Company	Date of DRHP	Expected issue size (Primary)	Expected issue size (Secondary)	Date of Listing	Date of RHP
Nova Agritech Limited	March 6, 2023	140	12%	Pending	Pending
Ideaforge Technology Limited	February 16, 2023	300	20%	Pending	Pending
AKME Fintrade (India) Limited	February 16, 2023	1,10,00,000 Shares	-	Pending	Pending
FirstMeridian Business Services Limited	January 30, 2023	740	93%	Pending	Pending
Ratnaveer Precision Engineering Limited	January 27, 2023	1,74,00,000 Shares	12%	Pending	Pending

*Expected issue size in % represents % of shares offered for sale.

*Expected issue size in absolute numbers represents value of shares offered for sale.

IPO Detail:

TATA Technologies Limited

Analysis of offer

Subscription Detail

Price Band (Rs./Share)	To be announced
Issue size (Cr.)	9,57,08,984 Shares
Face Value (Rs/ share)	2
Pre money valuation at higher band (Cr.)	-
Minimum Investment	To be announced

Key Financial Matrix

Particulars	December 31, 2022 (Amount in Cr.)	March 31, 2022 (Amount in Cr.)
Total Revenue	3011.79	3529.58
Profit after tax	471.99	434.04
Net worth	2752.82	2280.16

Other Characteristics

Objective: Achieve listing Benefits, General corporate purposes.

IPO Grading: No credit agency registered with SEBI has been appointed.

Credit Rating: No credit rating required for the Offer.

Green Shoe option: No green shoe option is contemplated under the offer.

Underwriting: No agreement has been executed till date of filling of RHP.

Relevant Regulation: SEBI ICDR Regulation 6(1).

Promoters: Tata Motors Limited

Lead Managers: JM Financial Limited, Citigroup Global Markets India Private Limited, Link Intime India Private Limited, BofA Securities India Limited



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