



TRACXN MONTHLY REPORT

INDIA TECH

MARCH 2023



Contents

India Tech Snapshot	3
Investment Snapshot	4
List of Funding Rounds	5
New Investors	15
Top Funded Business Models - last 1 year	17
New Analyst Picks	18
Acquisitions	26
Recent News	28

India Tech Snapshot – March 2023



87

Funding Rounds



\$1.2B

\$ Invested



84

Analyst Picks

Charge Zone
Upgraded to
SOONICORN



20

New Investors

DOMS
Leonis Investment



29

Series A+ rounds



136

Active Investors



IPOs



12

Acquisitions

Knowledge Lens
Sportido

Monthly Leader Board

Top Funding Rounds

\$500M - Series J

Lenskart (2010, Delhi, \$1.6B)

\$200M - Series D

PhonePe (2015, Bengaluru, \$1.0B)

\$110M - Series D

Mintifi (2017, Mumbai, \$170M)

\$54M - Series A

Charge Zone (2018, Vadodara, \$71.2M)

Top Markets

Fashion Tech

Lenskart

Payments

PhonePe

Alternative Lending

Mintifi

Electric Vehicles

Charge Zone

Top Investors

CIE IIITH

(10 Investments)

Chiratae Ventures

(3 Investments)

IPV

(3 Investments)

LetsVenture

(2 Investments)

Top Cities

Delhi NCR

(21 Rounds, \$588M)

Bengaluru

(21 Rounds, \$286M)

Mumbai

(20 Rounds, \$160M)

Gurgaon

(10 Rounds, \$65.3M)

Overall Geo Stats

Market Size

Companies Covered	110,018
Funded Companies	12,040
Total Funding	\$157B
Funding in last 12 months	\$17.4B

Top Exits

IPOs	203
Acquisitions	1,452

Company Stage

Unicorns	88
Soonicorns	317
Minicorns	1,029
Editor Picks	6,956
Series A+	2,075
Series C+	480
Acqui-Hires	119
Deadpooled	19,616

Top Cities

Bengaluru (6,935 Rounds, \$69.6B)
Delhi NCR (5,277 Rounds, \$43.8B)

Top Investors

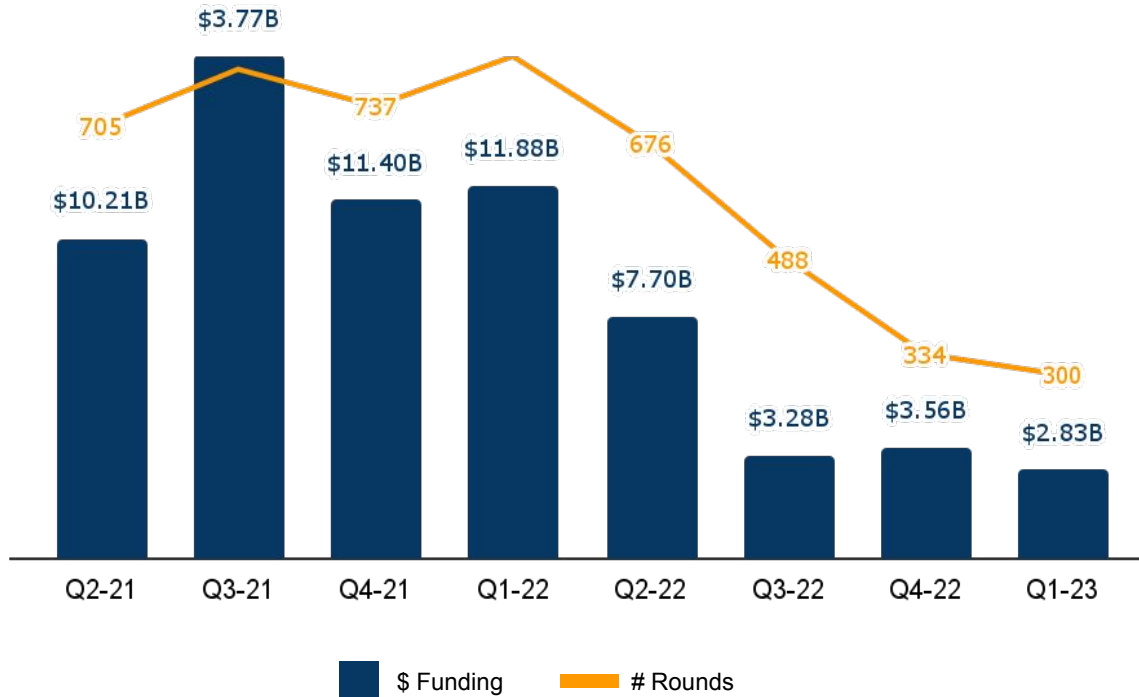
AngelList (375 Investments)
LetsVenture (372 Investments)

Note : "Investors" refers to "Institutional Investors" only

Investment Snapshot

Investment Snapshot of India Tech as of March 2023

Investment Trend



Top Investments (March 2023)*

Lenskart (2010, Delhi, \$1.6B)	\$500M - Series J	Abu Dhabi Investment Authority
PhonePe (2015, Bengaluru, \$1.0B)	\$200M - Series D	Walmart
Mintifi (2017, Mumbai, \$170M)	\$110M - Series D	Norwest Venture Partners
Charge Zone (2018, Vadodara, \$71.2M)	\$54.0M - Series A	BlueOrchard
Kabira Mobility (2017, Sancoale, \$50.0M)	\$50.0M - Series A	Al-Abdullah Group
Fashinza (2020, Gurgaon, \$115M)	\$30.0M - Series B	MARS Growth Capital
SpotDraft (2017, Bengaluru, \$44.9M)	\$26.0M - Series A	Premji Invest
HealthPlix (2014, Bengaluru, \$44.9M)	\$22.0M - Series C	Avataar Ventures
The Souled Store (2013, Mumbai, \$29.2M)	\$16.1M - Series C	Xponentia Capital
The Ayurveda Co (2020, Gurgaon, \$30.2M)	\$12.2M - Series A	Kajal Aggarwal
One Impression (2017, Gurgaon, \$11.1M)	\$10.0M - Series A	KRAFTON

*Shows only the lead Investors

List of Funding Rounds (1/10)

List of Funding Rounds in India Tech in March 2023

LATE STAGE

\$4.3M - Series C

SigTuple (2015, Bengaluru, \$50.5M)
AI based healthcare diagnostic solution

Accel, Endiya Partners, Pi Ventures, Trifecta Capital, Chiratae Ventures, and [1 more](#)

\$4.8M - Series C

EazyDiner (2014, Gurgaon, \$21.0M)
Online restaurant table reservation platform

Sparkle Fund

\$5.0M - Series E

NoBroker (2014, Bengaluru, \$423.1M)
App-based listing platform for residential & commercial properties

Google

LATE STAGE

\$16.1M - Series C

The Souled Store (2013, Mumbai, \$29.2M)
Internet first brand offering licensed merchandise apparel wear form women and men

Xponentia Capital, RPSG Capital Ventures, Elevation

\$22.0M - Series C

HealthPlix (2014, Bengaluru, \$44.9M)
Provider of AI and cloud-based electronic medical record management solution

Avataar Ventures, SIG Venture Capital, BlackSoil, Kalaari Capital, Chiratae Ventures, and [2 more](#)

\$110.0M - Series D

Mintifi (2017, Mumbai, \$169.9M)
Online marketplace for business loans

Norwest Venture Partners, Elevation, IFC, Premji Invest

EARLY STAGE

\$200.0M - Series D

PhonePe (2015, Bengaluru, \$1.0B)
App-based card-linked wallet for consumers

Walmart

\$500.0M - Series J

Lenskart (2010, Delhi, \$1.6B)
Online retailer offering eyewear for men, women, and kids

Abu Dhabi Investment Authority

\$121.0K - Series A

Akihi Beauty (2023, Delhi, \$121.0K)
Internet first brand offering multi-category natural skin care products

Virendra Sharma

Note: Seed Stage (Seed, Angel), Early Stage (Series A, Series B), Late Stage (Series C+), PE

List of Funding Rounds (2/10)

List of Funding Rounds in India Tech in March 2023

EARLY STAGE

\$608.6K - Series A

ixamBee (2016, Delhi, \$1.3M)
Online test preparation for government services examinations

IPV, San Angels

\$2.4M - Series A

Optimized Electrotech (2017, Ahmedabad, \$5.1M)
Manufacturer of electro optics-based video surveillance systems

Rajiv Dadlani Group, Dholakia Ventures, Venture Catalysts, Gujarat Venture Finance, Equanimity Investments

\$3.0M - Series A

Probus (2017, Delhi, \$3.7M)
Provider of IoT solutions for distribution sub-station performance and operations monitoring

Unicorn India Ventures

EARLY STAGE

\$3.0M - Series A

Zouk (2015, Mumbai, \$4.7M)
Online platform offering handmade bags and shoes

Stellaris Venture Partners, Sharrp Ventures, Titan Capital, JJ Family Office, Dilip Khandelwal, and [3 more](#)

\$4.8M - Series B

Design Cafe (2015, Chennai, \$64.0M)
Online booking platform for interior designing services

WestBridge Capital, Alteria Capital, Mirabilis Investment Trust, Sixth Sense Ventures, Fireside Ventures

\$5.0M - Series A

OmniBRx Biotechnologies (2016, Ahmedabad, \$5.3M)
Manufacturer of single-use bioreactors

SIDBI Venture Capital

EARLY STAGE

\$5.0M - Series A

Estateer (2004, Delhi, \$5.0M)
Provider of real estate property database solutions

\$5.8M - Series A

The Quint (2014, Noida, \$5.8M)
App-based platform offering multi-category news

AMG Media Network

\$6.8M - Series A

GrayQuest (2017, Mumbai, \$13.2M)
Online platform offering fee payment solutions for k-12 schools and universities

Pravega Ventures, Weizmann Group, Yogesh Mahansaria, Kunal Shah, Anupam Mittal, and [8 more](#)

Note: Seed Stage (Seed, Angel), Early Stage (Series A, Series B), Late Stage (Series C+), PE

List of Funding Rounds (3/10)

List of Funding Rounds in India Tech in March 2023

EARLY STAGE

\$8.0M - Series A

Mystifly (2009, Singapore, \$16.3M)
B2B technology solutions for airline ticket booking agencies.

Cornerstone Venture Partners Fund, Crusade Partners

\$8.5M - Series A

Betterhalf (2016, Bengaluru, \$14.4M)
AI-enabled questionnaire-driven matchmaking and dating platform for singles

Finsight Ventures, Rebel Fund, Nurture Ventures, Leonis Investment, Mike Krieger, and [7 more](#)

EARLY STAGE

\$10.0M - Series A

Gynoveda (2018, Mumbai, \$11.0M)
Provider of dietary supplements & ayurveda solutions focused on women's health

India Alternatives, DS Group, Wipro Enterprises, Alteria Capital, RPG Ventures, and [1 more](#)

\$10.0M - Series A

One Impression (2017, Gurgaon, \$11.1M)
Online platform for influencer marketing

KRAFTON, PeerCapital

\$12.2M - Series A

The Ayurveda Co (2020, Gurgaon, \$30.2M)
Internet first brand offering multi-category ayurvedic beauty products

Sixth Sense Ventures, Kajal Aggarwal

EARLY STAGE

\$26.0M - Series A

SpotDraft (2017, Bengaluru, \$44.9M)
Platform offering cloud and AI based contract management software

Premji Invest, Riverwalk Holdings, Prosus, Arkam Ventures, 100x Entrepreneur, and [1 more](#)

\$30.0M - Series B

Fashinza (2020, Gurgaon, \$115.2M)
Provider of AI-enabled on-demand production solutions for the fashion industry

MARS Growth Capital, Liquidity Group

\$50.0M - Series A

Kabira Mobility (2017, Sancoale, \$50.0M)
Manufacturer of electric scooters

AI-Abdullah Group

Note: Seed Stage (Seed, Angel), Early Stage (Series A, Series B), Late Stage (Series C+), PE

List of Funding Rounds (4/10)

List of Funding Rounds in India Tech in March 2023

EARLY STAGE	SEED STAGE	SEED STAGE
<p>\$54.0M - Series A Charge Zone (2018, Vadodara, \$71.2M) SaaS-based provider of EV charging solutions for station operators</p> <p>BlueOrchard</p>	<p>\$18.2K - Angel Aadvik Foods (2015, Bikaner, \$18.2K) Private label retailer and distributor of camel milk</p> <p>Amit Jain</p>	<p>\$60.6K - Seed Funngro (2021, Mumbai, \$60.6K) Online business, prepaid card and financial management platform for teenagers</p> <p>SucSEED Indovation, Amit Jain, Namita Thapar</p>
<p>Series A TeamNest (2017, Mumbai) Cloud-based HRMS for SMBs</p> <p>InCred Capital</p>	<p>\$24.4K - Angel Forever Modest (2020, Aurangabad, \$24.4K) Internet first brand offering casual wear for women</p> <p>Amit Jain, Vineeta Singh, Namita Thapar, Anupam Mittal</p>	<p>\$61.0K - Angel SoulUp (2021, Bengaluru, \$61.0K) Online platform providing conversations on healthcare topics</p> <p>Namita Thapar</p>
<p>Series A SuperGaming (2017, Pune, \$6.8M) Developer of mobile-based casual games</p> <p>BANDAI NAMCO Entertainment</p>	<p>\$24.5K - Angel Subhag (2018, Bengaluru, \$448.0K) Developer of infertility treatment devices</p> <p>Namita Thapar</p>	<p>\$61.0K - Angel LIL' Goodness (2019, Bengaluru, \$3.0M) Internet First brand Offering healthy snacks</p> <p>Peyush Bansal</p>

Note: Seed Stage (Seed, Angel), Early Stage (Series A, Series B), Late Stage (Series C+), PE

List of Funding Rounds (5/10)

List of Funding Rounds in India Tech in March 2023

SEED STAGE	SEED STAGE	SEED STAGE
<p>\$61.0K - Angel Singh Styled (2014, Mumbai, \$61.0K) Online private label retail store for men's fashion accessories Peyush Bansal</p>	<p>\$91.7K - Angel The Plated Project (2019, Mumbai, \$91.7K) Internet-first brand offering home decor products Namita Thapar, Aman Gupta, Vineeta Singh</p>	<p>\$165.0K - Seed Airavat (2020, Chennai, \$165.0K) Mobile-based wallet for crypto and NFTs</p>
<p>\$61.2K - Angel GROWiT (2020, Surat, \$5.7M) D2C brand selling protective farming equipment Namita Thapar, Peyush Bansal</p>	<p>\$120.9K - Seed Fretbox (2017, Jhansi, \$202.7K) Customer engagement solution JSS STEP, India Accelerator</p>	<p>\$200.0K - Seed Evify (2021, Surat, \$401.4K) Provider of last-mile delivery services through an electric fleet of vehicles We Founder Circle, Apurva Arora, Jayesh Gulabani, Rajeev Mehta</p>
<p>\$61.2K - Angel Healthy Master (2019, Bengaluru, \$61.2K) Online retailer of multi-category snacks Vineeta Singh</p>	<p>\$121.9K - Angel Rubans (2014, Bengaluru, \$2.6M) Internet first brand offering fast fashion jewelry Amit Jain, Namita Thapar, Vineeta Singh</p>	<p>\$280.0K - Seed Plutus (2021, Gurgaon, \$280.0K) Monetization-based social platform for content creators Campus Fund, CIIE, Shruti, Alagu Preiyannan</p>
	<p>\$122.0K - Angel Nish Hair (2017, Mumbai, \$122.0K) Internet first brand offering hair extensions Amit Jain</p>	

Note: Seed Stage (Seed, Angel), Early Stage (Series A, Series B), Late Stage (Series C+), PE

List of Funding Rounds (6/10)

List of Funding Rounds in India Tech in March 2023

SEED STAGE	SEED STAGE	SEED STAGE
<p>\$363.7K - Seed Voiceoc (2018, Delhi, \$363.7K) Provider of customer experience service chatbots</p> <p>SucSEED Indovation, BioAngels</p>	<p>\$508.3K - Seed peAR Tech (2018, Mumbai, \$982.3K) Provider of the 3D augmented reality-based digital menu for restaurants</p> <p>IPV, 1Crowd, The Chennai Angels</p>	<p>\$908.4K - Seed DOQFY (2019, Bengaluru, \$2.0M) Platform offering legal document automation and management software</p> <p>Pentathlon Ventures, Turbostart, LetsVenture, Silverneedle Ventures, Wellfound, and 1 more</p>
<p>\$489.4K - Seed Off Duty (2019, Mumbai, \$489.4K) Internet-first brand offering jeans for women</p> <p>Velocity</p>	<p>\$609.6K - Seed DocPlix (2021, Lucknow, \$809.6K) Provider of teleconsultation and clinical appointment booking services</p> <p>ERIs Life Sciences</p>	<p>\$1.3M - Seed Finsire (2021, Chennai, \$1.3M) Online platform offering lending as a service solutions for banks and lenders</p> <p>Spark Capital, DevX, The Chennai Angels, DeVC India, LetsVenture, and 7 more</p>
<p>\$500.0K - Seed I-Campus buddy (2019, Mumbai, \$500.0K) Platform offering management solutions for education institutions</p> <p>Ippo Pay</p>	<p>\$636.2K - Seed Splot (2021, Delhi, \$636.2K) Online social platform for pet owners</p> <p>RedStart Labs</p>	<p>\$1.4M - Seed Luru (2022, Bengaluru, \$1.4M) Platform offering playbook solutions for sales teams</p> <p>India Quotient, Gemba Capital</p>

Note: Seed Stage (Seed, Angel), Early Stage (Series A, Series B), Late Stage (Series C+), PE

List of Funding Rounds (7/10)

List of Funding Rounds in India Tech in March 2023

SEED STAGE	SEED STAGE	SEED STAGE
<p>\$1.6M - Seed ALT (2021, Bengaluru, \$2.6M) Fintech start-up, setting up a digital real estate exchange platform</p> <p>HSBC, EY, Salesforce, Volvo, DBS Bank, and 3 more</p>	<p>\$2.3M - Seed Uravu Labs (2016, Bengaluru, \$4.2M) Developer of air-to-water generating systems</p> <p>JITO Incubation & Innovation Foundation, Speciale Invest, Echo River Capital, Verso Capital, Spectrum Impact, and 4 more</p>	<p>\$5.0M - Seed BuyStars (2021, Gurgaon, \$9.0M) Provider of fantasy cricket platform</p> <p>Lumikai, Leo Capital, Chiratae Ventures</p>
<p>\$1.8M - Seed OnePlay (2019, Mumbai, \$1.8M) SaaS and AI-based video management and recommendation solutions provider</p> <p>IPV, Kunal Shah, Jitendra Gupta, Suraj Nalin, Amit Shrivastav</p>	<p>\$3.0M - Seed Pidge (2019, Gurgaon, \$4.5M) Platform offering on demand courier services</p> <p>Mountain Partners, Indian Angel Network</p>	<p>\$5.0M - Seed Aerem (2020, Mumbai, \$8.2M) Online marketplace offering solar financing loans for businesses</p> <p>Avaana Capital Advisors, Blume Ventures</p>
<p>\$2.0M - Seed NOTO (2019, Mumbai, \$3.2M) Internet-first brand offering ice cream</p> <p>White Whale Partners, Rainmatter Technology</p>	<p>\$3.5M - Seed Nimbbl (2020, Mumbai, \$5.1M) Provider of checkout-based payment solutions for businesses</p> <p>Groww, Global Founders Capital, Sequoia Capital, Amara VC, Kunal Shah, and 4 more</p>	<p>\$6.0M - Seed Accuknox (2019, Bengaluru, \$10.6M) Platform offering cloud container security solutions</p> <p>, Dolby Family Ventures, 5G Open Innovation Lab, Dreamit, Avanta Ventures, and 1 more</p>

Note: Seed Stage (Seed, Angel), Early Stage (Series A, Series B), Late Stage (Series C+), PE

List of Funding Rounds (8/10)

List of Funding Rounds in India Tech in March 2023

SEED STAGE	SEED STAGE	SEED STAGE
<p>\$7.0M - Seed Evera Cabs (2019, Delhi, \$7.1M) App-based platform for electric cab services</p> <p>IEG, Direct Capital, WestovaGlobal</p>	<p>Seed Clapjoy (2020, Faridabad) Internet-first brand offering multi-category toys</p> <p>DOMS</p>	<p>Seed Kcat (2018, Bengaluru) Provider of solution and services for protein optimisation and engineering</p> <p>Ideaspring Capital</p>
<p>Seed Elevate Now (2022, Mumbai) Weight loss management platform</p> <p>W Health Ventures</p>	<p>Angel Subtl.ai (2020, Hyderabad, \$140.8K) Cloud-based text analytics and data extraction solutions for enterprises</p> <p>Mohit Gulati</p>	<p>Seed Yellow (2021, Bengaluru) Platform offering will planning software</p> <p>Gruhas</p>
<p>Seed Vaaree (2021, Bengaluru) Online retailer offering multi-category home products</p> <p>Surge</p>	<p>Seed LifeSigns (2019, Chennai) Cloud-based wireless digital patient monitoring patch for providers</p>	<p>Seed Mister Veg (2018, Haryana, \$583.1K) Provider of plant-based meat alternatives</p> <p>Jubilant Ingrevia</p>
<p>Seed DealBasket (2022, Gurgaon) Online community-based shopping platform</p> <p>Bestvantage Investments</p>	<p>Seed Coffeee (2021, Gurgaon, \$589.9K) Online platform for candidate assistance</p> <p>Riverwalk Holdings</p>	

Note: Seed Stage (Seed, Angel), Early Stage (Series A, Series B), Late Stage (Series C+), PE

List of Funding Rounds (9/10)

List of Funding Rounds in India Tech in March 2023

SEED STAGE	SEED STAGE	SEED STAGE
<p>Angel HyugaLife (2022, Mumbai) Provider of an e-commerce platform that sells authentic health and wellness products</p> <p>Katrina Kaif</p>	<p>Seed Parentheses Systems (2019, Pune) Provider of IoT based production analytics solution</p> <p>CIE IIITH</p>	<p>Seed Padmaseetha Technologies (2014, Chennai) Developer of connected devices for renal dialysis</p> <p>CIE IIITH</p>
<p>Seed Chimes Radio (2019, Gurgaon) Provider of online podcast network for kids and parents</p> <p>CIE IIITH</p>	<p>Seed SegriTech (2020, Hyderabad) Provider of AI and robotics-based automatic grading solutions for fruits and vegetables</p> <p>CIE IIITH</p>	<p>Seed Sputnik Brain (2020, Bengaluru) Developer of brain modulation devices for neurological conditions</p> <p>CIE IIITH</p>
<p>Seed Anantadi (2021, Pune) Provider of AI enabled platform for product placements in video ads</p> <p>CIE IIITH</p>	<p>Seed CloudWorx (2019, Meerut, \$144.2K) Platform offering low code application development solutions</p> <p>CIE IIITH</p>	<p>Seed Hummsa Biotech (2022, Kolkata) Developer of gene detection technology for disease diagnosis and treatment</p> <p>CIE IIITH</p>

Note: Seed Stage (Seed, Angel), Early Stage (Series A, Series B), Late Stage (Series C+), PE

List of Funding Rounds (10/10)

List of Funding Rounds in India Tech in March 2023

SEED STAGE	SEED STAGE
<p>Seed Joly (2021, Hyderabad) AI-based online platform for photo culling</p> <p>CIE IIITH</p>	<p>Seed Nourish You (2014, Hyderabad, \$2.0M) Internet first brand offering healthy snacks</p> <p>Samantha Prabhu</p>
<p>Seed Choiria (2021, Mumbai) Online platform offering digital studio for music creation</p> <p>CIE IIITH</p>	
<p>Seed PeProp.Money (2022, Noida) App-based platform provides marketplace for real estate investments</p> <p>India Accelerator</p>	

Note: Seed Stage (Seed, Angel), Early Stage (Series A, Series B), Late Stage (Series C+), PE

New Investors (1/2)

List of New Investors in India Tech in March 2023











Investor	Company Info	Round Amount	Round Name
DOMS 1 portfolio companies Doms - Sharp Minds	Clapjoy Internet-first brand offering multi-category toys	Undisclosed	Seed
Leonis Investment 7 portfolio companies Early-stage venture capital fund backed by Gabriel Jarrosson	Betterhalf AI-enabled questionnaire-driven matchmaking and dating platform for singles	\$8.50M	Series A
Salesforce 63 portfolio companies Platform offering cloud based CRM and social collaboration solutions for enterprises	ALT Fintech start-up, setting up a digital real estate exchange platform	\$1.60M	Seed
DeVC India 1 portfolio companies Provider of security services	Finsire Online platform offering lending as a service solutions for banks and lenders	\$1.30M	Seed
Spectrum Impact 5 portfolio companies Provider of large scale societal problem solutions for nonprofit organizations	Uravu Labs Developer of air-to-water generating systems	\$2.30M	Seed
CIE IIITH 12 portfolio companies Startup accelerator focused on the healthcare sector	Joly AI-based online platform for photo culling	Undisclosed	Seed
ERIs Life Sciences 1 portfolio companies Manufacturer of branded generics	DocPlix Provider of teleconsultation and clinical appointment booking services	\$610K	Seed
JJ Family Office 4 portfolio companies Venture capital firm and single family office focused on early stage technology companies	Zouk Online platform offering handmade bags and shoes	\$3.00M	Series A
Rajiv Dadlani Group 4 portfolio companies Venture capital firm focused on series A investments	Optimized Electrotech Manufacturer of electro optics-based video surveillance systems	\$2.43M	Series A
5G Open Innovation Lab 5 portfolio companies Startup studio focused on multiple sectors	Accuknox Platform offering cloud container security solutions	\$6.00M	Seed

New Investors (2/2)

List of New Investors in India Tech in March 2023

Investor	Company Info	Round Amount	Round Name
Nurture Ventures 3 portfolio companies Venture capital firm focused on health technology, cyber security, artificial intelligence sectors	Betterhalf AI-enabled questionnaire-driven matchmaking and dating platform for singles	\$8.50M	Series A
Amara VC 3 portfolio companies Venture capital firm focused on fintech and data infrastructure	Nimbbi Provider of checkout-based payment solutions for businesses	\$3.50M	Seed
Dreamit 225 portfolio companies Startup accelerator	Accuknox Platform offering cloud container security solutions	\$6.00M	Seed
Echo River Capital 2 portfolio companies Venture capital impact investment in water-tech startups	Uravu Labs Developer of air-to-water generating systems	\$2.30M	Seed
Silverneedle Ventures 4 portfolio companies Venture capital fund investment in tech startups	DOQFY Platform offering legal document automation and management software	\$908K	Seed
HSBC 236 portfolio companies Universal bank and financial services holding company	ALT Fintech start-up, setting up a digital real estate exchange platform	\$1.60M	Seed
BlueOrchard 68 portfolio companies Private fund focused on debt and equity investments	Charge Zone SaaS-based provider of EV charging solutions for station operators	\$54.00M	Series A
blacksand-invest.com 1 portfolio companies Blacksand	Estateer Provider of real estate property database solutions	\$5.00M	Series A
Wellfound 1 portfolio companies Online platform for HRMS suite	DOQFY Platform offering legal document automation and management software	\$908K	Seed
Rebel Fund 25 portfolio companies Venture capital fund focused on tech startups	Betterhalf AI-enabled questionnaire-driven matchmaking and dating platform for singles	\$8.50M	Series A

Top Funded Business Models - last 1 year

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1	Vernacular Content Sharing Platforms	\$1.1B	3	 VerSe \$805M Series J
2 ▲36	Internet First Eyewear Brands	\$752M	7	 Lenskart \$500M Series J
3 ▲96	Insurance Comparison Platforms	\$378M	4	 InsuranceDekho \$150M Series A
4 ▲11	Own Fleet Delivery Services	\$361M	7	 Delhivery \$304M Series J
5 ▲9	Electric Scooter Manufacturers	\$329M	15	 Ampere Vehicles \$220M Series B
6 ▲64	Internet First Personal Loans Marketplace	\$275M	4	 KreditBee \$120M Series D
7 ▲53	Online Professional Learning Courses	\$271M	5	 upGrad \$225M Series B
8 ▼-6	Online Test Preparation Courses	\$250M	2	 BYJU'S \$250M Series F
9 ▲78	CLM	\$219M	7	 Sirion \$85.0M Series D
10 ▲256	Online Stores for Nutritional Supplements	\$214M	8	 HealthKart \$135M Series H

* Rank is based on \$Invested in last 1 year in the Business Model. ▲ - Indicates change in Rank from previous 1 year.

New Analyst Picks (1/8)

Interesting Companies identified by Analysts in India Tech in March 2023

Upgraded to SOONICORN

Charge Zone (2018, Vadodara, \$8.0M, Conventional Debt)
SaaS-based provider of EV charging solutions for station operators

BlueOrchard, Steer Advisors, Hemant Gupta and [231 other Investors](#)

Kabira Mobility (2017, Sancoale, \$50.0M, Series A)
Manufacturer of electric scooters

Al-Abdullah Group and

Upgraded to MINICORN

Accuknox (2019, Bengaluru, \$6.0M, Seed)
Platform offering cloud container security solutions

, Avanta Ventures, 5G Open Innovation Lab and [6 other Investors](#)

GrayQuest (2017, Mumbai, \$6.8M, Series A)
Online platform offering fee payment solutions for k-12 schools and universities

Pravega Ventures, Weizmann Group, Yogesh Mahansaria and [66 other Investors](#)

BuyStars (2021, Gurgaon, \$4.0M, Seed)
Provider of fantasy cricket platform

Lumikai, Chiratae Ventures, Leo Capital and

Estater (2004, Delhi, \$5.0M, Series A)
Provider of real estate property database solutions

Added to Editor's Pick

AUS (2013, Bengaluru, \$3.1M, Series A)
Provider of a quad-rotor drone system for various purposes

Auxano, SiriusOne, Anicut Capital and [28 other Investors](#)

The Ken (2016, Bengaluru, Undisclosed, Grant (prize money))
Online platform offering startups news

Omidyar Network India, Sairashi, Yuj and [27 other Investors](#)

Hesa (2021, Hyderabad, Undisclosed, Seed)
Correspondent banking solutions

Venture Catalysts, Faad Network, IPV and [18 other Investors](#)

GoSats (2020, Bengaluru, \$4.0M, Seed)
App based platform offering rewards and bitcoin cashback

Y Combinator, Accel, Gossamer Capital and [22 other Investors](#)

New Analyst Picks (2/8)

Interesting Companies identified by Analysts in India Tech in March 2023

Added to Editor's Pick

Vanity Wagon (2018, Delhi, \$2.0M, Seed)
Online marketplace offering multi-category organic beauty products

Lotus Herbals, IPV, Venture Catalysts and [103 other Investors](#)

Utter (2015, Pune, \$322K, Seed)
Provider of AI-powered chatbots for vernacular-based English language learning applications

Unitus Ventures, Stratfinity Ventures, QPM and [32 other Investors](#)

IMAGINxP (2015, Pune, Undisclosed, Seed)
User Interface design training

Ankit Nanda, Gaurav Singhvi Ventures, Venture Catalysts and [50 other Investors](#)

PokerBaazi (2014, Kolkata, Unfunded)
Online Portal for Skill Based Games

Added to Editor's Pick

Basic Home Loan (2020, Gurgaon, \$3.5M, Series A)
Online lending platform for home loans

Venture Catalysts, Gruhas, Earlsfield Capital and [28 other Investors](#)

Smartr Logistics (2021, Mumbai, \$6.0M, Seed)
Platform offering delivery management solutions

IIFL Asset Management, Smiti Holding And Trading

CredRight (2016, Bengaluru, \$1.4M, Series A)
Online marketplace for consumer and business loans

YourNest, Spearhead Capital, Earlsfield Capital and [46 other Investors](#)

KisanServ (2015, Pune, \$436K, Angel)
Provider of a cloud-based market linkage platform for agri-businesses

Lakshman Ramachandran, Kamesh Pulya, Ardeshir Sethna and [24 other Investors](#)

Added to Editor's Pick

CloudTailor (2020, Hyderabad, \$230K, Seed)
App-based platform offering tailoring services

35 North Ventures, Spero Media Concepts, Ashwini Kumar Singh and [13 other Investors](#)

Uravu Labs (2016, Bengaluru, \$2.3M, Seed)
Developer of air-to-water generating systems

JITO Incubation & Innovation Foundation, Anicut Capital, Speciale Invest and [24 other Investors](#)

Qube Health (2017, Mumbai, \$1.3M, Seed)
Online platform for employee health benefits

Keiretsu Forum, ThinKuvate, New Horizons Venture Capital and [36 other Investors](#)

MyySports (2020, New Delhi, \$2.3M, Angel)
Provider of a web-based live streaming platform for multiple sports

Mathew Cyriac, Yadu International, Shabnam Gandhi and [15 other Investors](#)

New Analyst Picks (3/8)

Interesting Companies identified by Analysts in India Tech in March 2023

Added to Editor's Pick

MyLab Discovery Solutions (2016, Pune, \$6.7M, Seed)

Developer and commercialize tests used in human diagnostics, food safety, and more

Adar Poonawalla, Abhijit Pawar, Rising Sun Holdings and [2 other Investors](#)

Hyype (2021, Nashville, \$1.5M, Seed)

Online social platform for NFT communities

Elevation, Ryan Adams, David Hoffman and [5 other Investors](#)

Go Payments (2018, Mumbai, \$860K, Seed)

Provider of agent-based payment solutions for consumers and businesses

Infibeam, Shreya Udiwand

JioTV (2005, Mumbai, Unfunded)

Live TV streaming application

Added to Editor's Pick

Venera Tech (2003, Noida, \$1.7M, Series A)

Video solutions and digital media company

Allison Wood Ventures, Edubeam, Valuable Group and [4 other Investors](#)

Stelae Technologies (2002, Bengaluru, \$196K, Seed)

Cloud-based automated conversion solution for unstructured information

Shell E4, Sushil Kumar Kapoor, CBA Design and [42 other Investors](#)

Kenko Health (2019, Mumbai, \$1.7M, Seed)

Provider of healthcare discount program for consumers

Beenext, Orios Venture Partners, 9Unicorns and [10 other Investors](#)

ALT (2021, Bengaluru, \$2.0M, Conventional Debt)

Fintech start-up, setting up a digital real estate exchange platform

HSBC, EY, Salesforce and [23 other Investors](#)

Added to Editor's Pick

Rite Water (2006, Nagpur, \$1.5M, Seed)

Provider of solutions for water treatment

Samridhi Fund, IUSSTF and

CricTracker (2013, Bengaluru, Unfunded)

Provider of a content platform for cricket

Stack (2021, Bengaluru, \$125K, Seed)

Online platform for investments and savings

Y Combinator, SOSV, AngelList and [18 other Investors](#)

PokerStars (2018, Kolkata, Unfunded)

Online platform to play poker

New Analyst Picks (4/8)

Interesting Companies identified by Analysts in India Tech in March 2023

Added to Editor's Pick

Bare Anatomy (2018, Gurgaon, \$500K, Seed)
Internet first brand of hair care products for women

Sauceand

Lionsgate Play (2018, Mumbai, Unfunded)
Subscription-based platform offering to stream VOD movies and series

Scrollback (2012, Bengaluru, \$500K, Seed)
Micro-forums for text chats on websites and for conferences

Jungle Ventures, Crystal Horse Investments, Singapore Angel Network and [2 other Investors](#)

Hospals (2018, Delhi, \$3.5M, Seed)
Provider of healthcare and medical tourism services for travelers

IPV, Wavemaker Partners, 9Unicorns and [50 other Investors](#)

Added to Editor's Pick

Zoapi (2019, Bengaluru, \$140K, Seed)
Cloud-based platform for meeting management

WeWork, PathPartner, JioGenNextand

MotorBeam (2008, Mumbai, \$70.5K, Seed)
Online automobile content & reviews portal

Qyuki, Javeid Ali Khan, Nishant Niranjn Kondvikar and [1 other Investors](#)

NewTrace (2020, Bengaluru, \$1.0M, Seed)
Developer of electrolyzers for green hydrogen generation

Speciale Invest, Micelio, Amit Shrinivas Soman and [2 other Investors](#)

Devalaya eLearn (2022, Hisar, \$122K, Angel)
Mobile-based platform providing multiple exam preparation solutions

Zero To One Fundand

Added to Editor's Pick

Rasoishop (2014, Anjar, Unfunded)
Online retail platform offering multicategory kitchen supplies

SahiPay (2018, Gurgaon, Unfunded)
Payment acceptance solutions

Maruti Techlabs (2009, Gandhinagar, Unfunded)
Chatbot builder platform

Intelizon Energy (2007, Hyderabad, \$315K, Seed)
Provider of solar-powered lighting products

Ventureast, Emergic, RTBI and [2 other Investors](#)

New Analyst Picks (5/8)

Interesting Companies identified by Analysts in India Tech in March 2023

Added to Editor's Pick

Radios India (2018, Coimbatore, Unfunded)
Online radio broadcast aggregator platform

Plutus (2021, Gurgaon, \$280K, Seed)
Monetization-based social platform for content creators

Campus Fund, Shruti, Alagu Preiyannan and [1 other Investors](#)

The Future University (2022, Chandigarh, Unfunded)
Online platform providing multi-disciplinary learning solutions for professionals

Tiles Wale (2018, Morbi, Unfunded)
App-based marketplace to buy/sell ceramic tiles

Added to Editor's Pick

India Forums (2003, Mumbai, Unfunded)
Online platform providing entertainment news

iCredernity (2005, Bengaluru, \$612K, Seed)
Online platform for background verification for individuals, businesses, and recruiters

Ventureast, Angaros Group, Madhu Krishnan Pinapaty and [2 other Investors](#)

RAAV Techlabs (2018, Delhi, Undisclosed, Grant (prize money))
Platform offering traceability solutions to provide value to the supply chain

YES BANK, Government of Gujarat, DST and [1 other Investors](#)

Chimes Radio (2019, Gurgaon, Undisclosed, Seed)
Provider of online podcast network for kids and parents

CIE IIITHand

Added to Editor's Pick

Soal (2017, Mumbai, \$300K, Seed)
Platform offering online tech-based programs

Astarc Ventures, Srinivas Kollipara, Ramki Gaddipatti and [1 other Investors](#)

Gumbi (2006, Bengaluru, \$22.8K, Angel)
Educational technology solutions and services provider

Sanjay Shree, Bala Subramanayaand

DhakDhak (2020, Pune, Unfunded)
Social platform for sharing short videos

Enixta (2012, Hyderabad, Unfunded)
Provider of AI sentiment analysis tools for analyzing products

T-Huband

New Analyst Picks (6/8)

Interesting Companies identified by Analysts in India Tech in March 2023

Added to Editor's Pick

The Online Coaching (2022, Prayagraj, Unfunded)
App-based platform offering learning solutions for competitive exams

Educate (2022, Unfunded)
App-based platform offering teaching solutions for tutors and coaching institutes

Abhinay Maths (2018, Delhi, \$486K, Seed)
Online platform offering math learning solutions for government exams

Classplusand

ORINATIONNEXT (2018, Mumbai, Unfunded)
Digital loan origination system

Added to Editor's Pick

Namma Yatri (2022, Bengaluru, Unfunded)
App-based ride-hailing aggregator

HomeAutomat (2013, Bengaluru, Unfunded)
Provider of smart home automation and home security solutions

Brring (2015, Bengaluru, Unfunded)
Tech enabled cold chain logistics company

Cryptoforce (2022, Hyderabad, Unfunded)
App-based platform for exchanging cryptocurrencies

Added to Editor's Pick

I-Campus buddy (2019, Mumbai, \$500K, Seed)
Platform offering management solutions for education institutions

Ippo Payand

Recurpay (2019, Bengaluru, Unfunded)
Provider of suite solution for businesses

Winston (2021, Faridabad, \$121K, Angel)
Internet first brand offering multi-category beauty appliances

Anupam Mittal,Vineeta Singhand

Wisdom Hatch (2019, New Delhi, Unfunded)
Online platform offering multi-category courses

New Analyst Picks (7/8)

Interesting Companies identified by Analysts in India Tech in March 2023

Added to Editor's Pick

Smart Study Classes (2020, Kanpur, Unfunded)
App-based platform offering learning solutions to crack broad exams

StockPe (2021, Delhi, Unfunded)
App-based virtual stock trading platform for individuals

Grapp (2018, Bengaluru, Unfunded)
Provider of app-based management platform for schools

Khan Global Studies (2021, Noida, Unfunded)
Platform offering learning solutions for competitive exams

Added to Editor's Pick

Quant LegalTech (2012, Bengaluru, Unfunded)
Platform offering cloud based legal compliance management software

Pawfolic (2021, Kolkata, Unfunded)
Online retail platform offering multi-category pet products

ZebLearn (2006, Noida, Unfunded)
Online platform offering multi-disciplinary courses

Maheikol Prime (2019, Imphal, Unfunded)
Online tutoring platform for school curriculum and competitive exams

SICMTUand

Added to Editor's Pick

Payliobiz (2022, Gurgaon, Unfunded)
Cross-border payment solution for businesses and individuals

Codegyan (2021, Amravati, Unfunded)
Online platform providing coding courses for students

educationreviews.in (2022, Unfunded)
Online platform offering classes for public speaking and creative writing

Velocious (2021, Bengaluru, Unfunded)
AI based source to pay platform for multi industries

New Analyst Picks (8/8)

Interesting Companies identified by Analysts in India Tech in March 2023

Added to Editor's Pick

BusyLoad (2020, Chennai, Unfunded)

Online custom parts on demand manufacturing solutions

RazorLex (1999, Pune, Unfunded)

Platform offering legal practice management software

Acquisitions (1/2)

List of Acquisitions in India Tech in March 2023

Acq. Date	Company	Acquirer	Deal Size
01 Mar 2023	Knowledge Lens (2013, Bengaluru) Big Data & IoT products and services.	Rockwell Automation	
02 Mar 2023	Sportido (2015, Noida, \$0.5M) App-based platform for booking sports facilities	Hudle	
02 Mar 2023	Adpushup (2013, Wilmington, \$0.6M) Banner Ad A/B Testing Platform for Publishers	Geniee	\$70.0M
05 Mar 2023	Think360 (2020, Mumbai) Provider of data processing frameworks	Computer Age Management Services	
16 Mar 2023	Parentlane (2016, Bengaluru, \$0.7M) AI powered personalised digital health platform for maternity and child health	ACKO	
20 Mar 2023	Pickright (2019, Bengaluru, \$0.5M) Recommendations and trading signals for stock market investors	Nuvama Wealth	
21 Mar 2023	Addatimes (2016, Kolkata) Video distribution platform for on-demand videos	Surinder Films	
25 Mar 2023	Lotus Surgicals (2005, Mumbai, \$10.5M) Develops a portfolio of surgical devices	Premji Invest	\$42.2M
27 Mar 2023	Kabaddi Adda (2019, Bengaluru, \$0.3M) Provider of an online platform offering news on kabaddi	Sportzcrazy	
29 Mar 2023	Uno Finance (2017, Delhi) Online marketplace for healthcare loans	LoanTap	

Acquisitions (2/2)

List of Acquisitions in India Tech in March 2023

Acq. Date	Company	Acquirer	Deal Size
29 Mar 2023	GoMechanic (2016, Gurgaon, \$62.0M) App-based aggregator providing automotive repairing services	Servizy	
30 Mar 2023	Captain Zack (2017, Mumbai, \$2.0M) Internet-first brand of pet grooming products	Wiggles	

Recent News (1/2)

Recent News in India Tech in March 2023

Exit News

- T-Mobile Acquires Ryan Reynolds' Mint Mobile in \$1.35 Billion Deal [Banijay Americas](#)
- Lenskart in talks to raise \$500M from Abu Dhabi Investment Authority [YourStory Media](#)
- Via acquires Citymapper to expand its end-to-end TransitTech solution [PR Newswire](#)
- Absolute Sports acquires majority stake in Pro Football Network LLC [Business Standard](#)
- SoftBank-backed Indian tech startup Oyo to cut IPO size by two-thirds as tech valuations plunge [TechStartups.com](#)
- Shawbrook announces acquisition of Bluestone Mortgages [Bridging Loan Directory](#)
- PhonePe calls off deal to acquire BNPL platform ZestMoney [Business Standard](#)
- Embattled GoMechanic acquired by Lifelong Group-led Servizzy [Entrackr](#)

Fund News

- Alteria Capital closes venture debt fund at ₹1,000 crore [Business Line](#)
- Blockchain Founders Fund Closes Its \$75M Fund II with Top Investors Onboard [AlexaBlockchain](#)
- incrd: InCred Asset Management raises Rs 300 crore in funding [Indiatimes](#)

- WinZO to invest \$50 mn in gaming ecosystem as part of Game Developer Fund [Business Standard](#)
- InCred launches its second public equities focused AIF [VCCircle](#)
- Lighthouse hits \$200m first close on fourth India fund [Asian Venture Capital Journal](#)
- Legaltech firm Fightright launches Rs 100-crore fund for HNIs [Business Telegraph](#)

People News

- Luno Announces Leadership Transition [Business Wire](#)
- Mass Exodus At Nykaa: After CFO, Five Top Executives Call It Quits [Inc42](#)
- Pristyn Care Layoffs: Homegrown Healthtech Firm Sacks 350 Employees Across Departments [Latestly](#)
- Hitachi Payment Services appoints Sumil Vikamsey as new Managing Director [People Matters](#)
- Pine Labs appoints Navin Chandani as President of its Issuing Business [siliconindia](#)

Recent News (2/2)

Recent News in India Tech in March 2023

- UpGrad lays off 30% workforce at subsidiary [Financial Express](#)
- Mars Wrigley Asia appoints Kalpesh Parmar as new General Manager [PR Newswire](#)
- MX Player announces departure of Nikhil Gandhi as Chief Operating Officer [Adgully](#)

Company News

- Lupin receives USFDA tentative approval for Obeticholic Acid Tablets [Business Standard](#)
- TanServ Launches B2B AR Automation Software [PYMNTS.com](#)

Regulatory News

- RBI slaps over Rs 3-crore penalty on Amazon Pay [Asian News International](#)
- Amazon Pay Fined Rs 3.06 Crore For Non-Compliance With Norms [NDTV](#)

Explore more on Tracxn

Explore more about India Tech on Tracxn Platform

Companies

[Recent Companies Covered](#)

[Funded Companies](#)

[Editor's Pick](#)

[Soonicorn Club](#)

[SaaS Companies in India](#)

[AI Companies in India](#)

[Fintech Companies India](#)

[Consumer Digital in India](#)

Company Due Diligence

[Detailed profile of Ola](#)

[Competitors of VerSe](#)

[Cap Tables of ShareChat](#)

Investment Activity

[Recent Investments](#)

[Investment Trend of last 10 years](#)

[Mega Investments Rounds](#)

Investors

[Most Active Investors](#)

[Most Active Angel Investors](#)

[Unicorn Investors](#)

Exits

[IPO'd Companies](#)

[Recent Acquisitions](#)

[Most Active Acquirers](#)

[Recent Acquihires](#)

News & Events

[Recent News](#)

[News on People](#)

[News on Unicorns](#)

[Upcoming Events](#)

Library

[Recent Reports](#)

[Tracxn Blog](#)

[Global Sector Landscape](#)



Any and all information either accessed from the website www.tracxn.com or having otherwise originated from Tracxn Technologies Private Limited including but not limited to the information contained herein ("Data") is the sole property of Tracxn Technologies Private Limited (hereinafter "Tracxn"). You shall not recirculate, distribute, transmit, publish, or sell the Data or any portion thereof in any form or by any means, either for commercial or non-commercial use, or permit any third party to use or distribute the Data or any portion thereof; to any other party, except with the prior written consent of Tracxn. You may however incorporate insubstantial portions, extracts, abstracts or summaries from the Data into analysis, presentations or tools for your customers or for your internal use, so long as Tracxn is clearly and visibly identified as the source of information.