

NEWSLETTER

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We are:

**Pro-Founder | Investor-Friendly | Sector-agnostic | Stage-agnostic
Process Driven | Tech Enabled | Global Footprints**

Message from the Founder's Desk

As a leader in the world of startups, I am filled with an exhilarating mix of emotions. The journey of nurturing and supporting young entrepreneurs through our angel funding firm has been nothing short of inspiring. Witnessing their innovative ideas take shape and flourish fills me with a profound sense of pride. It's a privilege to play a part in their growth and success. Simultaneously, being a partner in our esteemed CA firm (Y.B. Desai & Associates) allows me to guide these startups with expert financial counsel.

The dynamic blend of excitement, passion, and responsibility makes this role as a co-founder an immensely fulfilling experience. Together, we strive to empower dreams and create a thriving ecosystem for future leaders.

CA Mayank Desai 
CO-FOUNDER, UNISYNC ANGELS
PARTNER, Y.B. DESAI & ASSOCIATES



Featured Article:

The EV two-wheeler startup conundrum: To invest or not to invest now?



EV has become the buzzword amongst angel investors and early-stage VCs. The FOMO (Fear of Missing Out) has caused many angel investors to invest in ways that are not highly recommended. The valuation has skyrocketed which leaves little space for early-stage investors to beg an attractive multiple when they will get an exit (or rather if at all they get an exit!). Let's get a quick snapshot of what's happening in the EV two-wheeler space in India.

India has over 21 crore two-wheelers in India and the total two-wheeler sales in India were around 1.5 cr units in 2022, out of which 6 lacs+ were electric scooters. The electric two-wheeler industry is building a capacity of 3 cr+ units a year by 2026. The automobile industry is quite complex and the promise of a sale of such magnitude is fraught with many risks. But EV Startups have mushroomed, backed by bullish venture capitalists. One can't deny the growth of Electric 2W Sales in India.

In the initial period from 2013 to 2017, the sales figure didn't even cross 2,000 units per year. From 2018 onward, the market expanded rapidly. Post covid, the sales grew from less than 30,000 units in 2020 to 150,000+ units in 2021, crossing 600,000+ units in 2022. An interesting aspect of the EV story in two-wheelers is the dominance of scooters, in contrast to the traditional two-wheeler market where motorcycles command over 65% market share. We may see the demand for EV vehicles will be equally shared by EV scooters and EV motorcycles in the near future. Thanks to the government's subsidy and incentive schemes, the country's EV market has seen the number of two-wheeler players grow from just 48 in 2021 to 100+ today.

The top 10 EV 2W players – Ola Electric, Okinawa Autotech, Hero Electric, Ampere Vehicles, Ather Energy, TVS Motor Co, Bajaj Auto, Pur Energy, Revolt Intellicorp, and Being India Energy – account for 5,50,000+ units or almost 90 percent of total sales. Meanwhile, another 20+ OEMs are fighting for their share in India’s booming e-two-wheeler market. Though players like Ola, Okinawa, Ampere, Ather, etc. have managed to garner a good market share, big legacy players like Hero, Bajaj, TVS, etc. have already started introducing electric 2W models. Unlike other industries, the automobile industry has not seen many disruptions (barring Tesla’s meteoritic rise). The big players will fight back aggressively as it’s a question of market leadership and/or survival for them. The battle to dominate this market is getting fiercer between legacy players and new-age VC-funded startups. So, in the end, probably only the top 5 startups will do well and others will be either acquired or die due to lack of funds.

Finally, the ideation window for EV two-wheeler startups is already closed. The biggest challenge for most EV players now is not building a prototype, but efficient mass production. Moreover, quality issues with EV batteries came to the fore when a panel of experts investigated the cases of electric vehicles catching fire. Here, the legacy player may have an edge considering their existing expertise to mass produce vehicles with proven quality standards, backed up national distribution and service network, but there is a high probability that the two-wheeler EV market leader of tomorrow will be a new player.

It is a classic bubble built on exaggeration and over-enthusiasm of investors who remain bullish about the “EV Story”. And everyone is betting big on this window of opportunity. Only time will tell who will perish and who will emerge as a leader. So, if you have not already invested in a growing EV startup, it’s time to tread carefully as you must have either already missed the opportunity or now you are going to pay a higher premium to enter this segment. It’s time to reevaluate. It’s time to probably explore other growing sectors to invest in!

Featured Article - Written by,



MR. KASHYAP PANDYA

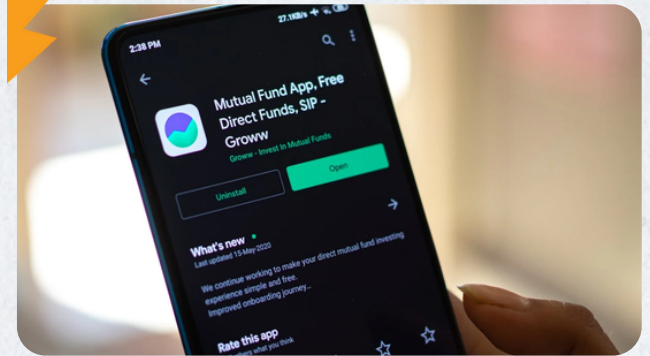
CO-FOUNDER, UNISYNC ANGELS

DIRECTOR, SYNCORO VENTURES

Startup Updates:



Cloud kitchen startup Rebel Foods has entered the Saudi Arabian market with the launch of two cloud kitchens in Riyadh. This makes it the first Indian food-tech startup to enter the Saudi market.



Fintech unicorn Groww has rolled out the UPI payments feature on its broking app. Its users can make payments to contacts as well as to merchants by scanning their QR codes.



Union54, an African startup backed by Tiger Global Management, is entering the race to develop super apps as investors look to tap the continent's increasingly technology-savvy market. The startup offers secure messaging paired with dollar-based virtual cards for international transaction.



Dpixel, the Italian banking group Sella group venture incubator, has selected four startups for support under its initiative "Metaverse 4 Finance". This is the first Italian acceleration program aimed at identifying and supporting the growth of national and international startups.

Startup Fundings:



Space technology startup Digantara secured \$10 million (Rs 82.3 crore) in a Series A funding round from Peak XV Partners, the venture capital firm earlier known as Sequoia India.



Volt Money a platform for instant secured loans against mutual funds raised \$1.5 million (Rs 12.3 crore) in a pre-seed funding round, co-led by Titan Capital and All In Capital.



Educational Testing Service (ETS), a global education testing and assessment organization, has led a new funding round with a valuation of \$150 million post-money and overall fundraising including debt touching \$40 million with equity portion of \$25-27 million.



WatchYourHealth raised \$2.2 million (Rs18.50 crores) from Singapore-based VC firm Conquest Global Ventures. It has a business-to-business (B2B) SaaS platform that works with clients in healthcare delivery and healthcare financing.

Case Study:

B-Live - India's First E-Bike Tours (A Venture by Arcis Clean Energy Private Limited)



Unisync Angel's portfolio company B-Live (Company name - Arcis Clean Energy P. Ltd.) is a multi-brand Electric Vehicle (EV) platform incorporated in the year 2018.

Founded by Mr. Samarth Kholkar and Mr. Sandeep Mukherjee, B-Live identified the potential of the EV market in India and saw the problem of lack of awareness among customers and suppliers, poor accessibility, and lack of affordability. Through its Omni channel model, it aims to solve these issues.

All top EV brands are available under B-Live like Ather, Ola Electric, Revolt, Piaggio, Hero Electric, and Kinetic Green to name a few. Its wide range of offerings includes E-cycles, E-scooters, E-motorcycles for personal use and E-2W delivery, and E-3/4 W freight for professional use. It also provides online and offline expertise through consultation, informational content, comparison, home demo, and e-bike tours. To solve the problem of ease of ownership, the company provides various options for purchase such as easy finance, lease/rent, and exchange.

B-Live also offers offline stores for franchisees. It is asset-light and inventory thus making it easily scalable. Through its business model, it has been able to generate 1.5 times more sales and 2 times more footfall compared to single-brand stores. B-Live has 20 stores and 3000 franchisee applications.

In the future, B-Live aim to introduce money lending for B2B and B2C EVs, charging/swapping station, and exchange of used EVs. In a span of 2 years, the company plans to open more than 100 stores and achieve 10 times growth. By 2025, the company wants to ensure that 1 in 10 EV users will be on their platform.

Startup Terms:

CHURN RATE:

The percentage of customers who stop using a product or service over a given period of time.



EXIT STRATEGY:

A plan for how investors will eventually sell their equity in a startup, typically through an acquisition or IPO.



PRE-MONEY VALUATION:

The value of a company before a new round of investment has been made.



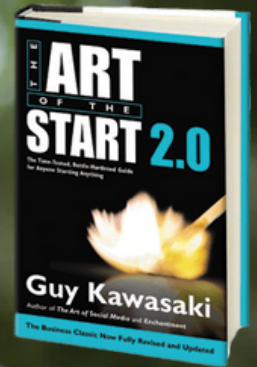
RETENTION:

The ability of a business to retain its customers over time.



Book Review

Startup Book Series: The Art of the Start 2.0 by Guy Kawasaki



Key Takeaways: “If you can’t describe your business model in ten words or fewer, you don’t have a business model.” says Guy Kawasaki, the guy with a golden touch (“Whatever is gold, Guy touches”) and the author of “The Art of Start 2.0”, a guidebook for entrepreneurs and startup founders looking to launch successful ventures.

Here are some key points from the book:

1. Meaning matters:

Focus on making meaning, not just money. Create a product or service that truly matters to your customers and start with a vision that is bigger than just making a profit.

2. Build MVP ASAP:

Build a prototype or minimum viable product (MVP) as soon as possible. This will help you test your idea, get feedback from customers, and improvise your product before you launch it in the market and start investing a lot of time and money.

3. Focus on your core competencies:

Focus on doing what you are good at and what you enjoy, outsource the rest. To be successful, you need to be good at what you do best and delegate tasks that are outside your expertise.

4. Dominate a niche:

Find a niche and dominate it. Don’t try to be everything to everyone. Become the go-to solution for a specific market segment.

5. Customer acquisition is the key:

Developing a great product or solution is the beginning, the key is to acquire customers and generate revenue. So, customer acquisition and customer retention should be your priority from day one.

6. Implementation and Improvement:

Organizations are successful because of good implementation, not good business plans. Moreover, the best startup founders are always looking for ways to improve themselves and their businesses. Read a lot, attend conferences to gain knowledge & meet new people, and seek out mentors to help you continue to grow and evolve.

7. Team with complementary skills:

To succeed in business, you need people who are passionate about your vision and share your values, but who also bring different perspectives and complementary skills to the table.

8. Be agile, adaptable & lean:

The business landscape is constantly changing, so you need to be able to pivot and adjust your strategy to stay relevant for the customers. Moreover, keep your costs low and invest in things that will help you grow.

9. What's your mantra?

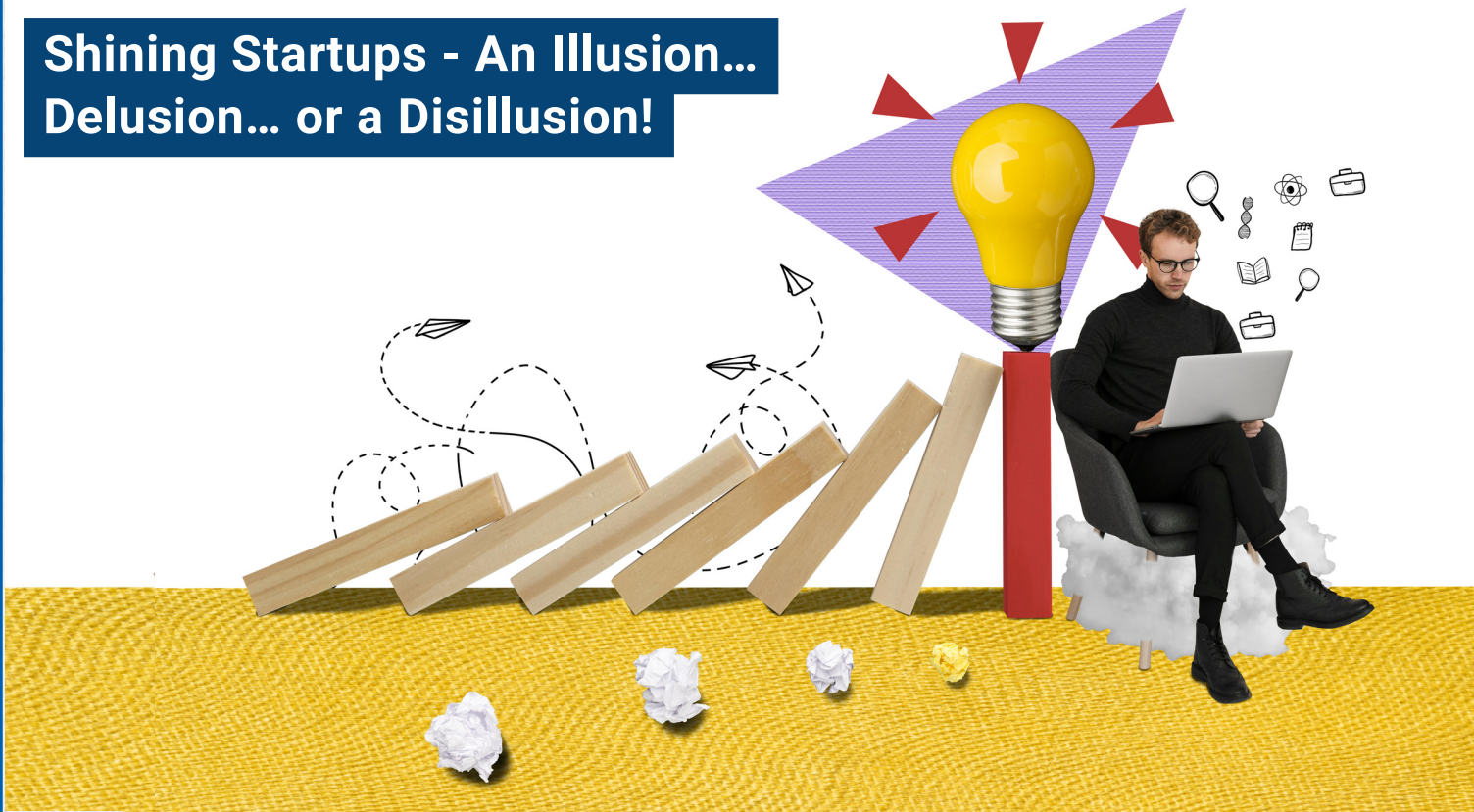
Create a business mantra for your company that truly reflects your company's purpose and goals. A mantra is a short, simple statement that communicates the essence of your business. Its purpose is to help your employees, your vendors, your customers and your investors truly understand why the organization exists.

P.S.: Guy Kawasaki – an author, a serial entrepreneur, and a venture capitalist - worked with Macintosh Division at Apple in the 1980s & 1990s and is currently the Chief Evangelist at Canva. He has published 15 books until now, including Wise Guy, Enchantment, and The Power of Social Media.

Lighter Moments:



Shining Startups - An Illusion... Delusion... or a Disillusion!



Ever since our Hon'ble P.M - Shri Narendra Modi, announced the launch of the “Startup India” initiative on 15th August 2015 followed by the Startup India Policy-2016, the word ‘Startup’ has become a buzzword in our entire ecosystem.

Focusing on the growth model for New India, primarily this Startup policy was introduced to build a strong ecosystem for nurturing innovations that can drive sustainable economic growth and generate large-scale employment opportunities for the young entrepreneurs of India.

Taking up the calls of our Hon'ble P.M. in the right spirit, our young entrepreneurs and enthusiastic Yuva Brigade have moved at a galloping pace and have scaled up to 90K+ registrations under Startups with DPIIT [Department for Promotion of Industry & Internal Trade] followed by 60+ Unicorns based in India.

In recent years, startups have emerged as powerful drivers of innovation and entrepreneurship. These dynamic ventures, fuelled by visionary individuals, are reshaping industries and making a significant impact on economies and societies.

Startups are synonymous with innovation and disruption. They challenge the status quo, introduce new solutions, and revolutionize traditional industries. What sets them apart is their agility in adapting to emerging technologies and leveraging digital platforms to scale rapidly.

Startups face various challenges on their journey. Securing funding, building a talented team, and navigating regulations are common obstacles. However, these challenges also present opportunities for growth and learning. Many startups have triumphed over adversity, achieving remarkable feats and inspiring others. Their ability to overcome challenges and adapt is crucial for long-term success.

Culminating the saga of Startups, it could be revealed that startups are leading the charge toward a future defined by innovation, digital transformation, and economic growth. They disrupt traditional industries, foster entrepreneurship, overcome challenges, and have created a remarkable and positive impact on society. Supporting and embracing startups is crucial, as they hold the keys to shaping a dynamic and prosperous future. Whether you're an entrepreneur, investor, or enthusiast, the world of startups offers an exciting journey filled with endless possibilities.

Well –“All that glitters is not a GOLD” as very rightly stated by William Shakespeare holds very much true in this world of shining startups too.

All that we read and hear about startups could possibly hold true in generality but astonishingly when I work upon the proportions of success ratios of these buzz words, some very profound and strong skepticism muddles me as to –

- Is the startup ecosystem in linear progression with the objectives of Govt.?
- Is any startup restricted to a brainchild only?
- Is it that a wandering generality be couched sophistically merely by adding the word startup before its venture?
- Is there any warranted roadmap for a palmary startup?
- Is it just left out with the game of only valuations?
- Is it waging - Game of Investments & funding?
- Is it after all just a jest of bucks?
- Is startup a world of glamour or boredom?
- Is it a one-way traffic or a highway of endless possibilities? And.... the quest of my questions remains endless and unanswered Well, I am also in the phase of learning and would like to ponder upon some integrated ways out in this journey of startups.

Well, I believe, that we at “Uniserve” need to work specifically in these spaces and I have tied my shoes to explore this journey of Shining Startups and am confident that together we can & we will definitely find innovative ways by providing our niche expertise and thereby fill up the gaps by providing the holistic solutions to the world of startups.

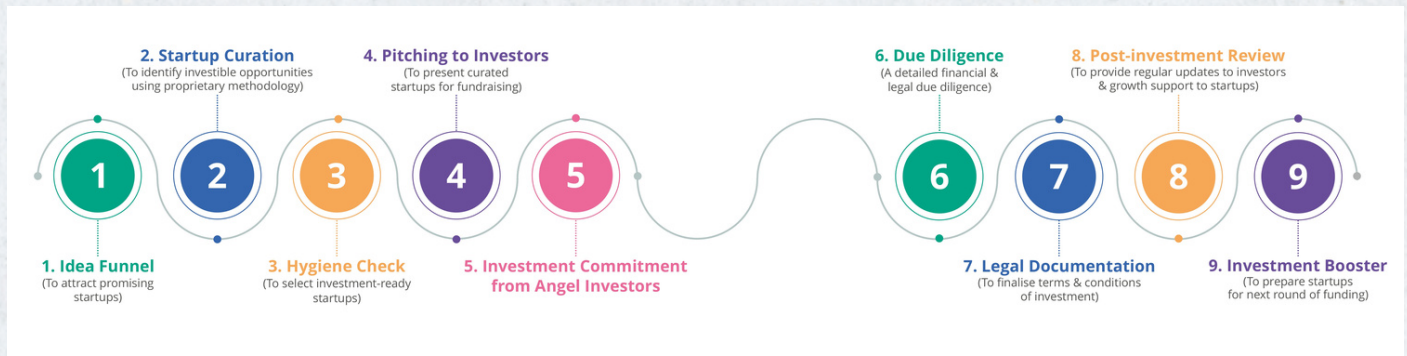
Written by-



CA MANISH BAJRANG

**COLLABORATIVE CONSULTANT
UNISYNC ANGELS**

Startup Investment Process:



UNISYNC
PITCH DAY

26th August, 2023



**Global angel investment platform,
empowering startups by providing growth capital and connect.**

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