

NEWSLETTER

ISSUE 05  DECEMBER 2023

#STARTUPECOSYSTEM2023



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BENEFITS FOR COLLABORATORS AT UNISYNC

(Advisors, Mentors, Venture Partners & Investors)

1. Opportunity to engage with startups as Mentors or advisors.
2. Opportunity to invest in early startups curated by UNISYNC.
3. Opportunity to explore business collaboration with select startups.
4. Opportunity to offer business support services to startups.
5. Opportunity to launch your own startup with support from UNISYNC Group.

JOIN US IN OUR JOURNEY:

- To collaborate with a global professional community
- To create wealth through a new - age asset class
- To become a part of global startup ecosystem

MESSAGE FROM THE FOUNDER'S DESK:

NAVIGATING THE WAVES OF INNOVATION IN 2023



As we bid farewell to 2023, it's a moment for the entire startup community to come together and reflect on the year that has been. As someone deeply passionate about fostering innovation, I am thrilled to witness the strides made across the startup landscape, and the challenges faced have only fueled our collective determination to thrive.

In 2023, the startup ecosystem experienced a surge of ground breaking ideas, showcasing the innate creativity within our community. From harnessing cutting-edge technologies to spearheading sustainable initiatives, startups across industries have embraced innovation as the driving force behind their endeavours.

Challenges, as expected, became stepping stones for growth. Startups showcased resilience, adapting and pivoting in the face of adversity. The ability to navigate uncertainties and turn challenges into opportunities has been a defining characteristic of our community.

The performance of startups this year has been nothing short of exceptional. These ventures, representing the diverse spectrum of industries, have not only met but surpassed expectations. They achieved significant milestones, secured additional funding, and made a meaningful impact, reinforcing the dynamism inherent in the startup ecosystem.

In this December newsletter, let's collectively celebrate the successes of startups worldwide. Whether it's advancements in health tech, strides in sustainability or the development of disruptive technologies reshaping industries, the achievements of startups serve as a beacon of inspiration for us all.

Looking ahead, as we eagerly anticipate the possibilities of the new year, let's reaffirm our commitment to fostering a global community where ground breaking ideas flourish. The dynamic nature of the startup ecosystem excites us, and we are poised to continue supporting and connecting innovative founders with visionary investors.

To every founder, investor and supporter of startups, thank you for making 2023 a remarkable year for innovation. Wishing you a joyful holiday season and a prosperous New Year!



Regards,

CA Mayank Desai

Co-Founder, Unisync Angels
Partner, Y.B. Desai & Associates

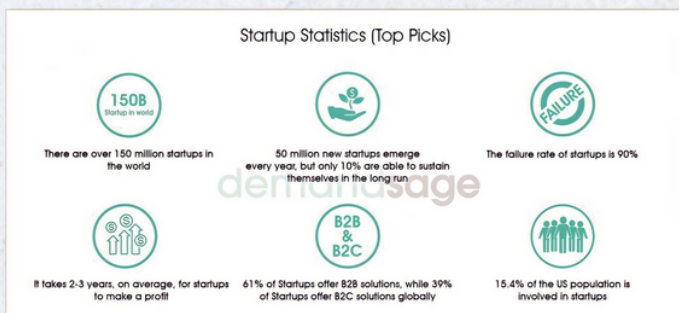
FEATURED ARTICLE

NAVIGATING THE STARTUP SURGE: A GLIMPSE INTO THE STARTUP ECOSYSTEM IN 2023

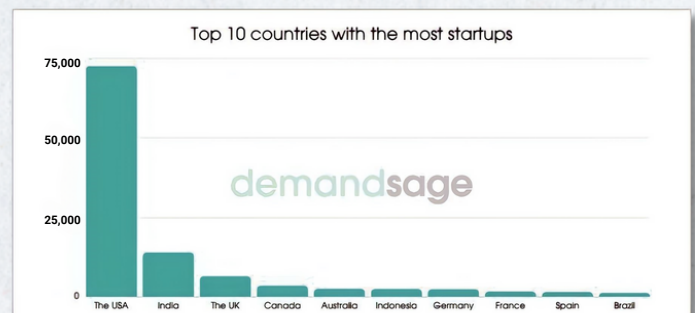
In the ever-evolving landscape of entrepreneurship, the startup world in 2023 is a dynamic and thriving ecosystem, marked by innovation, resilience, and unprecedented growth. As the world recovers from the challenges of the past years, startups continue to play a pivotal role in reshaping economies and driving technological advancements.

Global startup ecosystem:

There are over 150 million startups in the world. 61% of startups offer B2B solutions, while only 39% of startups offer B2C solutions globally. North America has the highest number of unicorn startups, followed by Asia and Europe. The United States has the most number of startups as of 2023. Startups around blockchain, e-commerce, artificial intelligence, and fintech are growing rapidly as of 2023. The USA leads the way when it comes to the number of startups.



Source: DemandSage



Source: DemandSage

Startups with a core team of age 25 or younger surpass all other age groups. 20% of startups have at least one female on the founding team. The number was 10% in 2009. Female founders have globally raised venture capital worth \$5 billion. The average age of a startup founder is 45. Despite that, 40% of startups are run by people aged below 40 years.

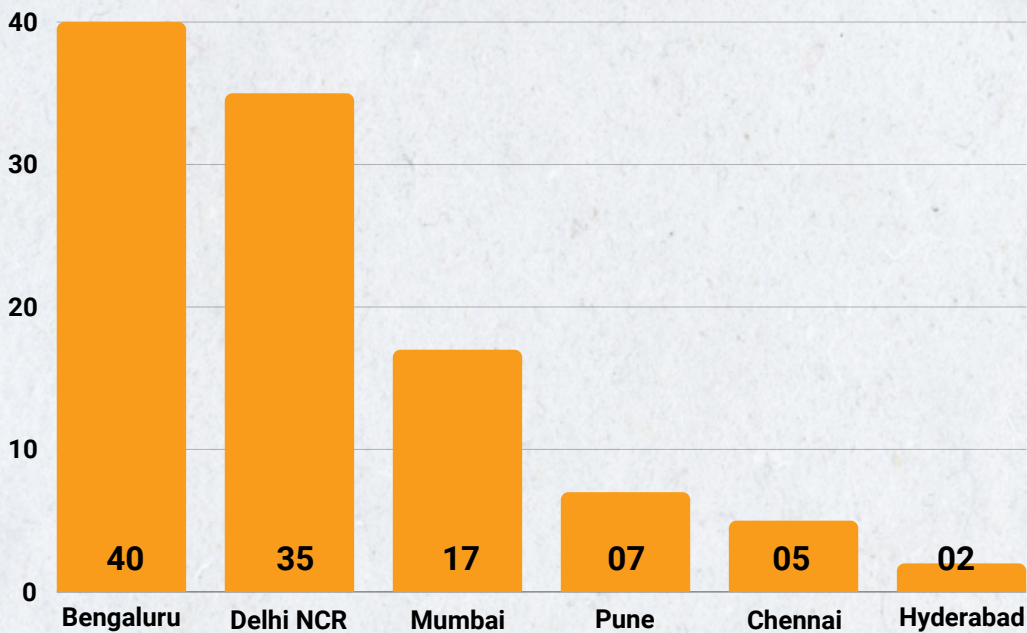


Indian startup ecosystem:

India has emerged as the third largest ecosystem for startups globally with over 1,15,328 DPIIT-recognized startups across 763 districts of the country. Over the past 8 years, Indian startup ecosystem has seen 9X increase in the number of investors and 7X increase in the number of incubators. According to Inc42's Indian Startup FY23 Financials Tracker, a total of 69 Indian new-age tech companies reported combined operating revenues of INR 1.82 Lakh Cr. in FY23. 23 of these startups managed to eke out a collective profit of INR 5,494 Cr.

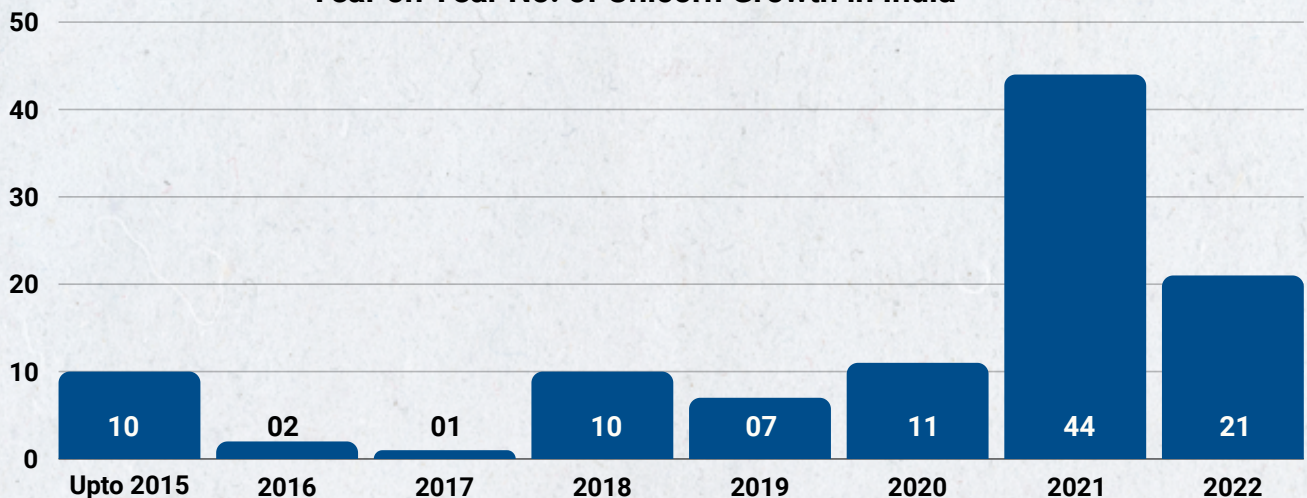
During the first three quarters of 2023 (Q1 to Q3), Indian startups raised total of \$7 Bn. Indian startups raised a total of US\$ 2.8 billion in funds in the first quarter of 2023. In the nine months of 2023, 15 startups raised over \$100 million in funding. Leading this list was fintech unicorn PhonePe which cumulatively raised \$850 million across tranches. This was followed by eyewear brand Lenskart, which raised \$600 million. Companies such as Atomberg, Drools, BluSmart, Credgenics, Wakefit among others who raised funding in excess of \$40 million.

Cities with most numbers of Unicorns in India



Source: Inc42

Year on Year No. of Unicorn Growth in India



Source: Inc42

Venture capitalists and Private Equity investors have announced 63 funds worth more than \$5 Bn so far this year to support Indian startups at various stages. According to Inc42, 46% (or 29 funds) of the total funds announced this year focus solely on early-stage startups. While about \$5 Bn worth of capital is meant specifically for India, there are funds such as B Capital and Nexus, which consider India as one of their investment markets.

The sectors which raised the amount of funding during this nine-month period of 2023 in the top four include fintech, ecommerce, edtech and electric vehicles. In terms of cities, the trend has remained unchanged in terms of the top three, which include Bengaluru at the top spot followed by Delhi-NCR and then Mumbai.

Unicorn landscape:

The global e-commerce unicorn market size is \$114 billion. There are over 1,100 unicorns worldwide as of 2023. There are 607 unicorns in the USA, 130 unicorns in Europe, 111 unicorns in India as of 2023. North American unicorn valuation is worth \$929 Billion. Unicorn startups in the finance and insurance sector had the biggest market valuation, accounting for \$526 billion. Transportation and Logistics unicorns receive 25.58% of the equity funding share.

In total, Indian unicorns raised a funding of more than \$99 billion. The combined valuation of Indian unicorns is more than \$347 billion. Combined operational revenue of 83 Indian unicorns is \$18 billion. Jobs created by Indian unicorns is more than 4,50,000. 18% of Indian unicorns are headquartered abroad.

In 2023, Zepto achieved unicorn status with a valuation of \$1.4 billion, making it the first Indian startup to reach this milestone. In August 2023, Zepto raised \$200 million in Series E at a valuation of \$1.4 billion, led by StepStone Group, marking their first investment in India.



Image Source: Zepto

India's startup ecosystem in 2024 :

New trends will shape India's startup ecosystem in year 2024. More and more startups will penetrate in tier-2 and tier-3 cities due to increasing availability of venture capital and the growing pool of talent in these cities. There will be huge investment across different sectors. Investors are deeply interested in deep tech startups in the field of artificial intelligence (AI), machine learning (ML), blockchain, and quantum computing startups.

The Electric Vehicle (EV) market is expected to reach 17 million units sold by 2030. Today, over 486 EV startups are exploring opportunities and challenges in charging infrastructure, battery recycling, and energy storage solutions to enable green mobility in the country. Healthcare sector is on a rise. Current trends further suggest a 45.06% increase in the total investments in health tech startups, encompassing telemedicine and telecommunication services, robotic surgeries, AI-based medical solutions that assist in detecting diseases, and more. There are numerous innovative ideas focused on better patient management, patient data analysis, and insurance claim management that startups are addressing to boost the healthcare sector in India

STARTUP UPDATES



Union commerce minister **Piyush Goyal** met top Silicon Valley founders and venture capitalists of Indian origin to enable India's young talent pool in areas of emerging technologies.



US and India based fintech player **Groww** plans to move its domicile to India through a cross-country merger.



Ride-hailing giant **Ola Cabs** is all set to join hands with the Open Network for Digital Commerce (**ONDC**) to offer last-mile delivery services to sellers on the platform.



One97 Communications Limited (OCL), the parent entity of **Paytm**, has joined hands with global travel technology company **Amadeus** to integrate the latter's offerings into its services.



Ola Electric has converted to a **public** company from a private limited one. It has also changed its name to Ola Electric Mobility Limited, from Ola Electric Mobility Private Limited earlier.



Agri-tech startup **DeHaat** acquired the fruit export business of Ahmedabad based listed fruit export firm **Freshrop Fruits** in an all-cash deal.

STARTUP FUNDINGS



Airbnb has acquired GamePlanner.AI, a secretive AI start-up, for around **\$200 million**.



Stock broking firm **Angel One** acquired the team of Bengaluru-based learning app **Dstreet Finance**, marking its first acquisition of a tech startup team.



Logistics unicorn **Xpressbees** has secured **\$80 Mn** from **Teachers' Venture Growth (TVG)**, the late-stage venture and growth investment arm of the Ontario Teachers' Pension Plan.



Karnataka based precision manufacturing startup **Aequs** raised **\$54 Mn** in a funding round led by **Amansa Capital**, making it the biggest funding deal of the week.



mirrAR raised **INR 13 Cr.** in a strategic funding round led by a New York-based IT company, **Diaspark Inc.** The startup is planning to venture into the US.



Next Insurance raised a \$265 million strategic round from insurance giants **Allstate** and Allianz's investment arm, **Allianz X**.

FEATURED STARTUP



Rajesh Paresh Soni
Co-Founder & Chairman



Aakash Bansal
Co-Founder & CEO



Paresh Paladia
Co-Founder & CTO

Vijya Fintech Pvt. Ltd. is a B2B SaaS and marketplace for financial intermediaries. Its vision is to empower a billion Indians to achieve financial freedom through the support of two financial intermediaries, one who manages the behavior of investors and the other who manages money.

The founders analyzed that the financial services ecosystem is widely disconnected. For every financial product offered to investors, there are different software solutions, and none of the software interacts with each other. This leads to inefficient operational processes and difficulty in scaling a multi-asset practice for financial intermediaries. Vijya Fintech Pvt Ltd provides a solution to this problem through Mercury and MidasX.

Mercury is a digital-first, API-driven, multi-asset, fully connected wealth management platform for B2B. MidasX is a single, unified marketplace connecting advisors, distributors, stockbrokers, and investors. Powered by Mercury, it will lead to transforming the investment experience for all stakeholders.

The market size of Mercury is 3 lakhs plus financial intermediaries, leading to 1500 crores of total revenue, and that of MidasX is 100 lakhs crore plus of assets under management, leading to 1 lakh crore of fees & commission. Some of its key differentiations include modular and open APIs, comprehensive fee, commission, and compliance management, model portfolio linked with prop OMS, including rebalancing, tracking & deviation reports, rationale, suitability, and logs.

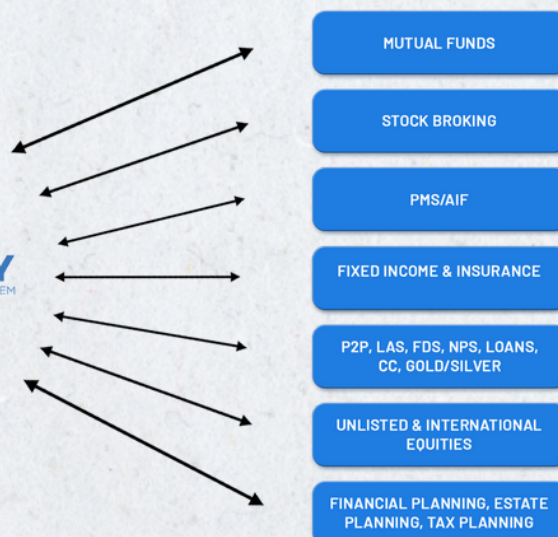
About **MERCURY** DISTRIBUTION OPERATING SYSTEM

Transforming To Connected System

Mercury integrates multiple softwares to 1 unified connected platform

Financial Intermediaries
(MFDs, Stock Broker, Insurance Agent, Banks, RIA/RA, Authorized persons)

MERCURY
DISTRIBUTION OPERATING SYSTEM
(SaaS & PaaS)





2300+
Financial
Intermediaries



20 Lakh+
Investors
Served



150000 Cr+
AUM
Managed (CRs)

Built With Financial Intermediaries In Mind

- Mutual Funds Distributors
- Stock Brokers & Their Sub-Brokers
- Investment Advisors
- Research Analyst
- Wealth Managers
- Banks

Solutions:

1. Digital Client Onboarding
2. Model Portfolio
3. Trade Order Excellence
4. Advisor 360° Dashboard
5. Client 360° Dashboard
6. Effective CRM
7. Brokerage & Commission
8. Goal Planning

Why Mercury?

- (1) Multi Asset B2B2C Marketplace
- (2) Digital: MF, Broking, PMS, AIF, Insurance, P2P, Fixed Income, Loans against securities, International Equities, Financial Planning
- (3) Model Portfolio linked with prop OMS including rebalancing, tracking & deviation report, rationale, suitability, and logs
- (4) Family, Client & Advisor Dashboards with Analytics
- (5) Comprehensive Fee, Commission & Compliance Management.
- (6) Modular & Open APIs

STARTUP TERMINOLOGY

TRACTION

TRACTION basically means the progress and momentum of a start-up.



LTV

LIFETIME VALUE

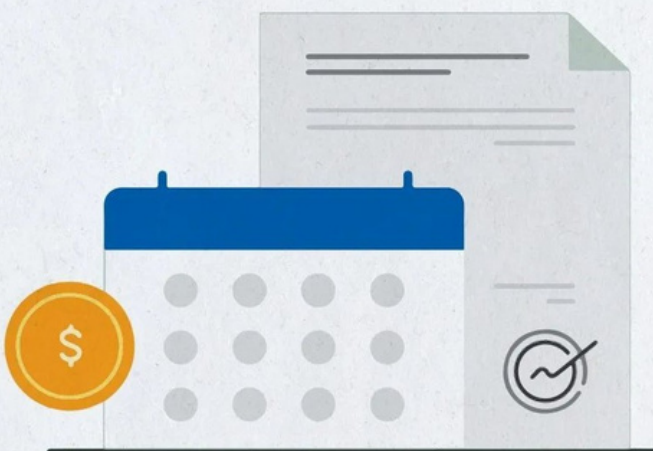
Prediction of the net profit from the entire future relationship with a customer.



ACV

ANNUAL CONTRACT VALUE

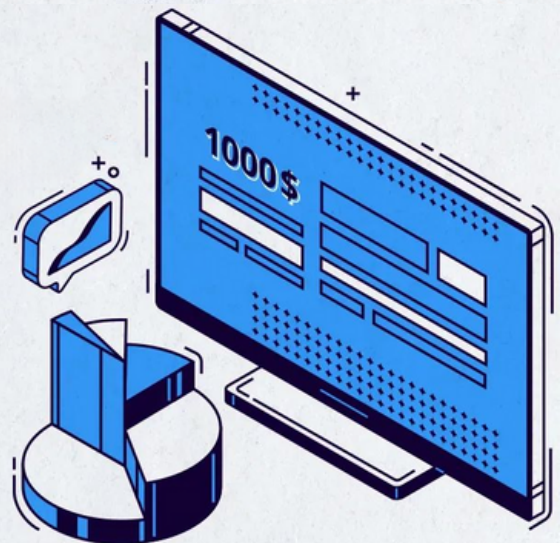
Value of a contract over a year.



ARR

ANNUAL RECURRING REVENUE

Recurring revenue on an annual basis.



Unveiling 2023 : Unisync Angels and Uniserve Events

(1) COLLABORATIVE CONSULTANTS' MEETS:

A collaborative consultants' meets are the events organized by Uniserve, bringing together their consultants to establish connections, engage in discussions focused on a shared agenda and ultimately assist startups in advancing their businesses.

GLIMPSE OF CC MEETS IN 2023:



(2) UNISYNC STARTUP DEMO DAY

Unisync Startup Demo Day is curated by Unisync Angels to showcase promising startup pitch decks to potential investors aiming to empower startups by providing growth capital and connect.

GLIMPSE OF STARTUP DEMO DAY EVENTS IN 2023:



(3) SURAT STARTUP SUMMIT - 2023

Surat Startup Summit 2023: A 3-day Innovation Extravaganza

Organized by SGCCI, led by CA Mayank Desai - Chairman of Startups & Innovation Committee at SGCCI and Co-founder of Unisync Angels Private Limited, the event from October 27-29 drew startups, investors, and influencers nationwide. Focused on collaboration, it showcased Surat's growing role in the startup landscape.

GLIMPSE OF THE EVENT: SURAT STARTUP SUMMIT 2023



50+ Speakers
including 2 Unicorn Founders



40+ Startup Booths



16,000+ Attendees



200+ Investors





EVENT ANNOUNCEMENT:



TIECON SURAT 2023

Indian entrepreneurs across the nation are creating a better tomorrow and TiECon empowers these Futurepreneurs. TiECon 2023 offers an opportunity for startups to learn from industry experts, network with investors and connect with global leaders.

The theme of the event is: Empowering Futurepreneurs 2.0. TiECon Surat will have knowledge sessions by successful entrepreneurs and prolific investors, startup masterclasses by experts, startup pavilion featuring select startups from Surat and startup pitches to Angel Investors and VCs. Visit www.tieconsurat.org for more details.

TE CON SURAT 2023 EMPOWERING FUTUREPRENURS 2.0
FOSTERING ENTREPRENEURSHIP December 15-16, 2023 | Marriot Hotel

KEY OFFERINGS

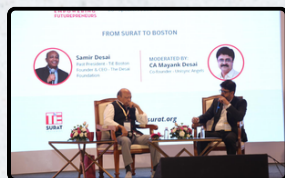
- Knowledge Sessions
- Startup Masterclasses
- Startup Exhibition
- Startup Pitches
- Investors Meetings
- Networking Opportunities
- Connect with TiE Global Leaders

15TH & 16TH DECEMBER 23

www.tieconsurat.org

Register Now

GLIMPSE OF THE LAST YEAR EVENT 2022



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

FOR STARTUPS

To raise funds from UNISYNC, please submit your details at <https://bit.ly/UnisyncStartup>

FOR INVESTORS

To become UNISYNC ANGEL, please submit your details at <https://bit.ly/UnisyncInvestor>

OUR PRESENCE

INDIA: Mumbai | Delhi | Bangalore | Ahmedabad | Surat
INTERNATIONAL: Singapore | Dubai | London | San Jose

FOR MORE DETAILS, REACH OUT TO US:

Unisync Angels Private Limited

1st Floor Provyz, B-wing SNS Atria
Opp. Jolly Party Plot, Vesu, Surat

+91 95126 67000 | contact@unisyncangels.com
www.unisyncangels.com