

**UNISYNOC**  
ANGEL INVESTING SIMPLIFIED

**NEWSLETTER**  
ISSUE **MAY 2024**

**#AIStartupEdition**



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## We are Unisync Angels

Unisync identifies and supports startups by offering fundraising assistance and access to its extensive corporate network. Through providing growth capital and quality mentoring, Unisync equips startups with the resources needed for success in their respective industries.



## Message from the Founder's Desk:

### AI Startups: Driving Innovation Across Industries



#### CA Mayank Desai

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

In recent years, the landscape of artificial intelligence (AI) startups has burgeoned, showcasing a remarkable surge in innovation and disruption. These startups are at the forefront of driving AI innovation, disrupting traditional business models, and addressing complex challenges with intelligent solutions.

**Diverse Applications:** AI startups are harnessing a myriad of AI techniques including machine learning, deep learning, natural language processing, and computer vision to develop a spectrum of applications. These span from predictive analytics and recommendation systems to virtual assistants, autonomous vehicles, healthcare diagnostics, financial forecasting, cybersecurity, and beyond.

**Industry Disruption:** With their AI-driven automation, predictive analytics, and personalized experiences, AI startups are reshaping industries across the board. Whether it's healthcare, finance, retail, manufacturing, transportation, or agriculture, these startups are optimizing workflows, streamlining processes, and catalyzing efficiency gains.

**Startup ecosystem:** The AI startup ecosystem is marked by a dynamic interplay of early-stage ventures, scale-ups, and unicorns. Often stemming from research institutions, universities, and tech hubs, these startups epitomize a fusion of entrepreneurial spirit, technological acumen, and access to funding.

**Challenges and Opportunities:** While brimming with potential, AI startups encounter formidable challenges. These encompass data privacy and security concerns, algorithmic bias, talent shortages, regulatory complexities, and ethical dilemmas. Yet, those adept at navigating these hurdles are poised to seize vast opportunities for growth, scalability, and societal impact.

**Investors Interest:** Investors are increasingly recognizing the value of AI startups and are pouring significant capital into the sector. Venture capital firms, corporate investors, and angel investors are actively funding AI startups at various stages of development, driving the growth of the AI startup ecosystem and fuelling innovation.

**Global Impacts:** AI startups are not limited by geographical boundaries and are making a global impact. While renowned tech hubs like Silicon Valley, Beijing, and Tel Aviv serve as epicentres of AI innovation, startups from diverse corners of the globe contribute to advancing AI technologies and their applications worldwide.

In essence, AI startups stand as vanguards of technological progress, spearheading innovation and redefining the contours of industries. With their disruptive potential, diverse applications, and global reach, AI startups are primed to continue shaping the future of AI-driven solutions and their transformative impact on society and the economy.

Warm regards,  
CA Mayank Desai

### From Inspiration to Inception:

## How Generative AI is redefining creativity!



**Mr. Kashyap Pandya**

Co-Founder, Unisync Angels  
Director, Syncoro Ventures

AI is no longer science fiction. From smart assistants to recommendation engines, it shapes our daily lives. In the realm of creativity, a quiet revolution is underway, driven by a new kind of collaborator: generative AI. GenAI can produce entirely original content, from art and music to writing and video.

#### **A New Canvas for Artists**

For visual artists, GenAI tools like Midjourney and DALL-E 2 unlock incredible possibilities. Imagine describing a "baroque opera house in a glowing rainforest" and seeing the AI paint it. These tools offer remarkable detail and control, letting artists refine specific elements or explore countless variations in minutes. Another approach is artistic style transfer, like Perplexity. Feed it a Van Gogh image and it transforms your photo into a post-impressionist masterpiece. This opens doors for experimentation and reimagining existing works in new contexts. Adobe's FireFly is another game-changer. Acting as a tireless artistic assistant, it uses AI to generate color schemes, textures, and patterns. With a single click, designers can explore a vast array of possibilities, sparking new ideas and accelerating the creative process.

#### **The AI Muse for Writers**

The written word isn't left behind. Startups like Copy.ai and Writesonic offer AI-powered writing tools that generate marketing copy, product descriptions, or social media posts in seconds. Writers facing creative roadblocks can use

these tools to overcome hurdles and explore endless variations. Large language models like ChatGPT and Gemini represent the cutting edge of AI-generated text. We can be instructed to write in specific styles, mimicking famous authors or crafting content for a particular audience. Imagine composing a news report in Hemingway's style or a whimsical children's story like Dr. Seuss. These capabilities empower writers and hold immense potential for education, allowing students to explore writing styles and hone their creative voice.

#### **Democratizing Music Creation through AI**

The generative AI landscape is brimming with innovation. Startups like Murf are revolutionizing audio by using AI to generate realistic human voices in various styles and accents. This empowers content creators in podcasting and audiobooks to efficiently produce high-quality audio without expensive voice-over talent. MuseNet takes a more experimental approach, using AI to generate musical pieces based on user input. Imagine feeding the AI "melancholy jazz piano improvisation" and receiving a hauntingly beautiful original composition. This technology has the potential to democratize music creation, allowing anyone to explore musical ideas regardless of prior training.

## Generative Video Takes Center Stage

The realm of video production is also embracing generative AI. Platforms like InVideo.ai allow users to create professional-looking videos with minimal editing expertise. These tools offer AI-powered features like scene generation, text-to-video conversion, and automatic editing, making video creation more accessible than ever before. Imagine crafting a captivating explainer video with just a script and a few clicks.

## Human and Machine: A Creative Symphony

It's crucial to remember that generative AI isn't here to replace human creativity. It fosters a powerful partnership. These tools act as springboards for ideas, tireless collaborators freeing human creators to focus on what truly requires a human touch: conceptualization, emotional depth, and the final artistic flourish. However, the rise of generative AI necessitates careful consideration of ethical issues. Ownership of AI-generated content remains unclear, and copyright infringement is a concern. Malicious actors could misuse these

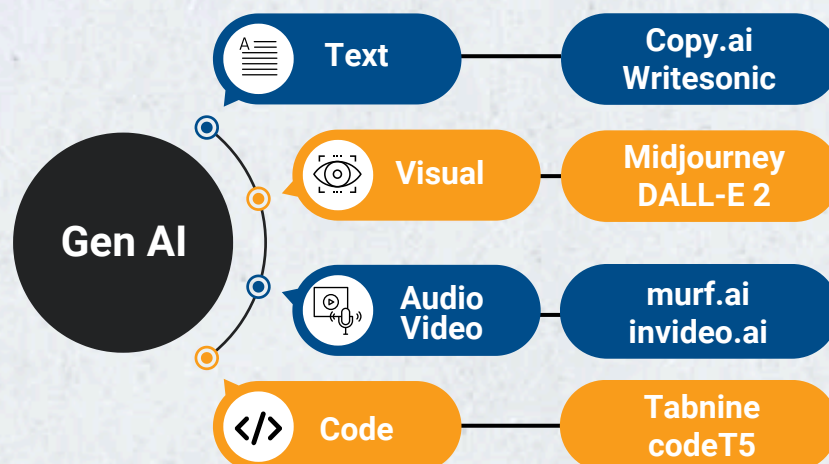
tools to create deepfakes or spread misinformation. Additionally, overreliance on AI for creative tasks could lead to homogenization and stifle the development of truly original ideas.

## The Future of Creativity

The impact of generative AI on the creative sector will likely be transformative. Human creativity may need to be redefined, focusing on high-level creative direction, aesthetic refinement, and injecting work with human emotions that AI still struggles to emulate convincingly. This new era demands open dialogue around ethical considerations to ensure that AI remains a tool for empowerment, not manipulation. Imagine a world where artists, writers, and video creators can leverage the power of AI to magnify their visions and bring their most imaginative ideas to life. The AI awaits, poised to spark a new chapter in the unfolding story of human creativity.

Generative AI is transforming creativity across art, music, and writing.

- Tools like **Midjourney** and **DALL-E 2** visualize complex scenes from textual descriptions,
- **Perplexity** enables artistic style transfer.
- **Adobe's FireFly** aids designers with color schemes and textures.
- Startups like **Copy.ai** and **Writesonic** offer AI-powered writing tools, and advanced language models like **ChatGPT** mimic various writing styles.
- In music, **Murf** generates human-like voices, and **MuseNet** creates original compositions based on user input, democratizing music creation.



## Featured article:

### Exploring the Vibrant AI Landscape

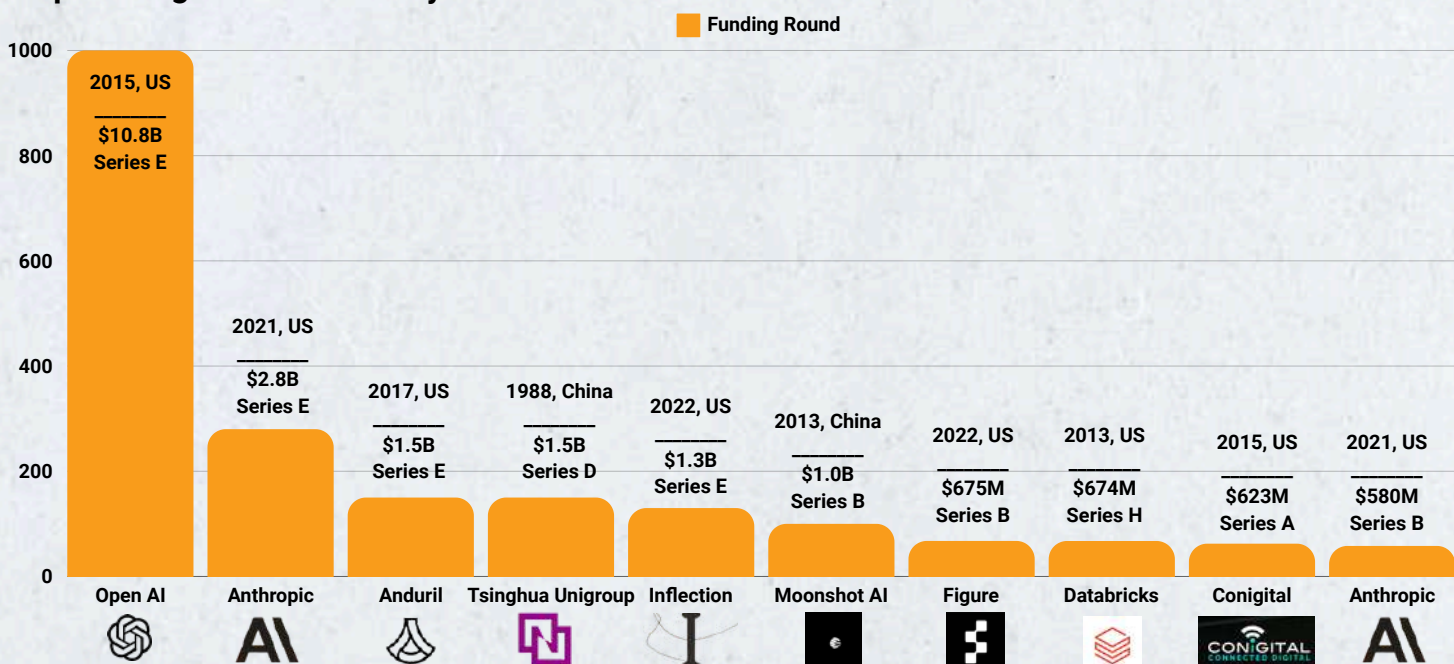


#### 1. INTRODUCTION:

Step into the vibrant world where bold ideas converge with ambitious dreams - welcome to the dynamic epicenter of AI startups in India! With X pioneering startups at the forefront, our newsletter serves as your gateway to uncovering the myriad of remarkable developments taking place. Picture this: from bustling metropolises to serene rural landscapes, AI is revolutionizing every corner of India. Join us on a journey as we delve into the narratives of each startup - their trials, their innovation, and their triumphs. Brace yourself to be captivated by the extraordinary tales of India's AI evolution.

#### GLOBAL TOP FUNDING ROUNDS:

Top funding rounds in last 2 years:



#### 2. GLOBAL AI LANDSCAPE:

##### GLOBAL SCENARIO:

AI is projected to contribute \$15.7 trillion to the global economy by 2030, more than the current output of China and India combined. According to Forbes, the global AI market is expected to grow at a CAGR of 37.3% from 2023 to 2030, reaching \$1,811.8 billion by 2030. China will receive the greatest economic gains from AI (26% rise to GDP in 2030), followed by North America (14.5% boost) totaling to \$10.7 trillion and accounting for almost 70% of the global economic impact.

AI-based tools and systems are in high demand in India due to rapid digitization in various sectors. AI automates tasks, reduces errors, and manages repetitive tasks.

### 3. GENERATIVE AI:

#### The generative AI revolution:

Generative AI holds the promise of transforming our world in profound and unprecedented ways. From unleashing human creativity and innovation to revolutionizing industries and addressing societal challenges, the potential of Generative AI knows no bounds. ChatGPT, introduced on November 30, 2022, epitomizes this transformative power, having catalyzed significant changes over the past 18 months.

#### Generative AI Market: Future Prospects

Generative AI is poised for remarkable growth, with projections indicating a market exceeding \$66 billion by 2024 (Statista).

Bloomberg Intelligence forecasts suggest it could burgeon into a \$1.3 trillion market by 2032.

Infrastructure-as-a-Service (IaaS) could catalyze genAI software revenue to \$247 billion by the same year.

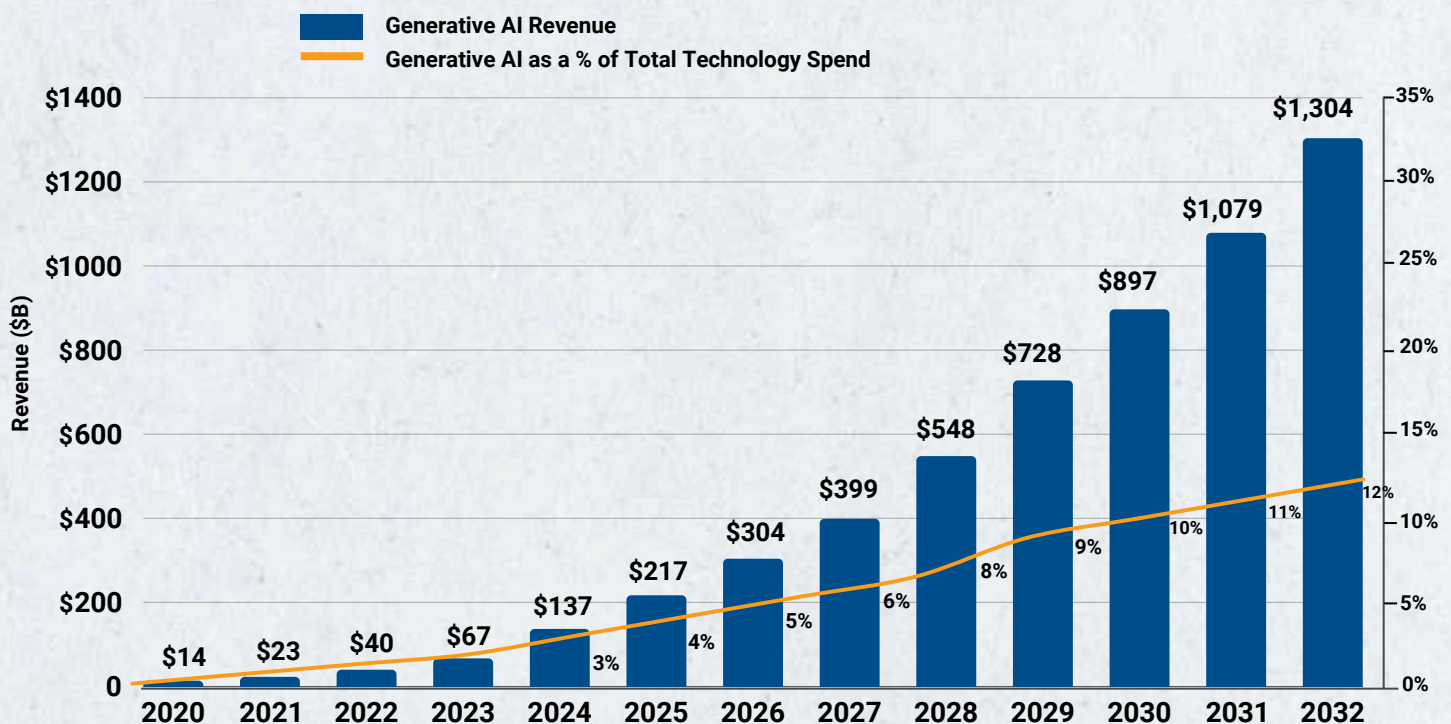
#### Top generative AI stats for 2024:

Generative AI is a booming market worth \$44.89 billion globally, with 92% of Fortune 500 companies adopting it. Among Gen Z, 70% have tried generative AI tools. Its impact on jobs is significant, potentially affecting nearly 9 out of 10 American jobs. By 2025, AI could be involved in 95% of customer interactions. Marketing departments are also embracing it, with 73% already using generative AI. Looking forward, AI has the potential to create up to 97 million jobs by 2025.

Other sectors are not far behind: digital ads may reach \$192 billion, generative AI assistant software \$89 billion, AI servers \$132 billion, conversational AI devices \$108 billion, AI storage \$93 billion, and computer vision AI products \$61 billion.

The demand for generative AI products may spur \$280 billion in new software revenue

The economic impact of generative AI could soar to \$7.9 trillion annually, dwarfing the entire world's GDP of \$7.33 trillion in 1977.



## Application across industries and business transformation:

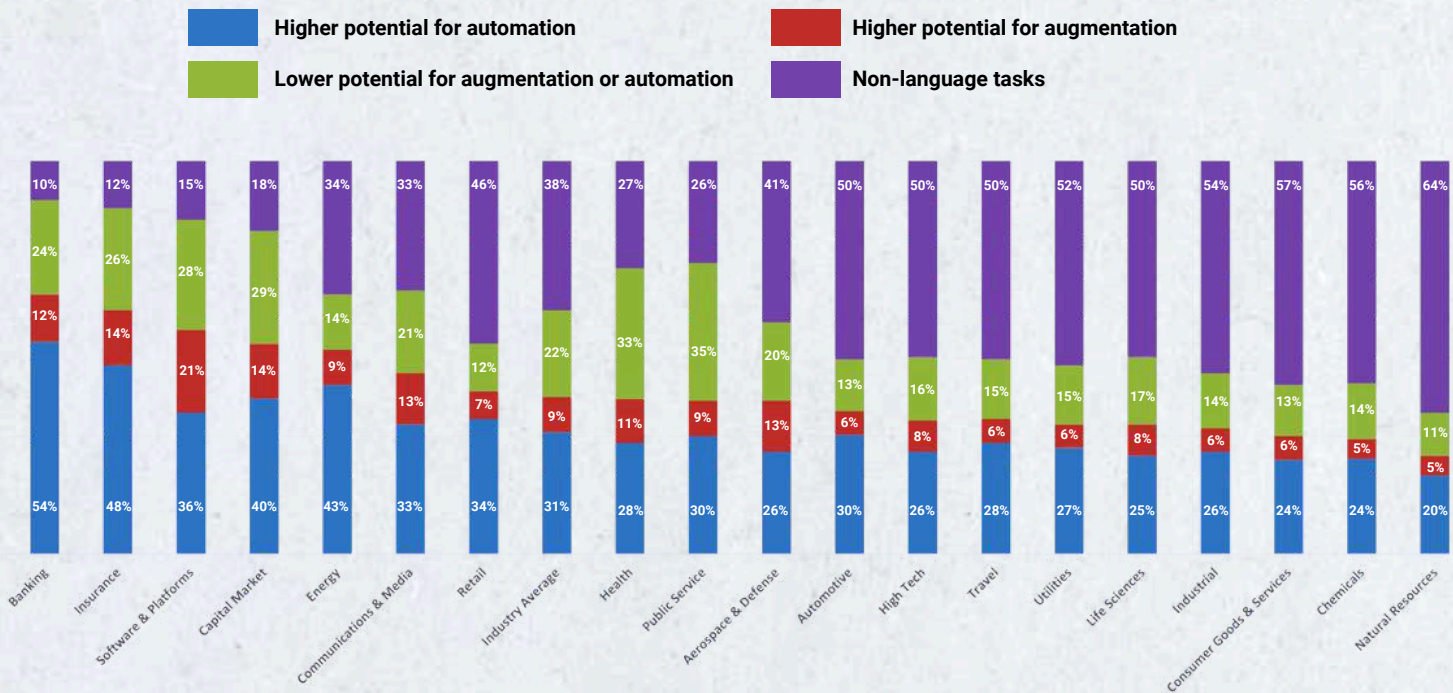
The adoption of AI in retail is projected to increase nearly 8-fold in 7 years, while over half of the global supply chain industry is expected to integrate AI by 2025. AI assistance in customer interactions could surge to 95% by the same year, with 90% of customer service industry leaders planning to invest in generative AI. The demand for AI is evident, with 64% of executives expressing interest, and a staggering 92% of Fortune 500 companies utilizing OpenAI’s technology, along with over 2 million software developers building on OpenAI’s API.

Additionally, 94% of business executives believe AI is pivotal for future success. Generative AI is already prevalent, employed by 73% of marketing departments, with popular uses including text creation (58%), audio generation (50%), chatbots (37%), and coding (36%).

Businesses embracing GenAI could achieve significant cost savings of 15.7% (Gartner), with chatbots alone saving an average of 2 hours and 20 minutes daily (HubSpot). Overall, AI adoption in businesses may boost productivity by 24.69% (Gartner).

## Impact of GenAI on jobs

Generative AI's impact on the job market is two-fold: it's projected to replace 85 million jobs worldwide by 2025 (We Forum), yet it also has the potential to create up to 97 million new jobs by the same year, resulting in a net creation rate of 12 million. Industries with high automation potential include banking (54%), insurance (48%), energy (43%), capital markets (40%), retail (34%), and communications and media (33%).



Currently, 61% of workers either use or plan to use generative AI (McKinsey). By 2030, this technology could automate 30% of daily work hours, from content writing to video composition and code generation. Programmers leveraging generative AI are reported to be 88% more productive.



## Barriers To Generative AI Adoption:

### 1. Cybersecurity concerns:

More than half of organizations identify cybersecurity as the primary barrier.

### 2. Training obstacles:

Half of marketers cite training as a significant roadblock (Botco).

### 3. Skill gap:

A majority (62%) of business executives lack the skills to execute AI strategies effectively.

### 4. Infrastructure limitations:

35% of companies face challenges due to insufficient infrastructure for AI implementation.

### 5. Deepfake fraud surge:

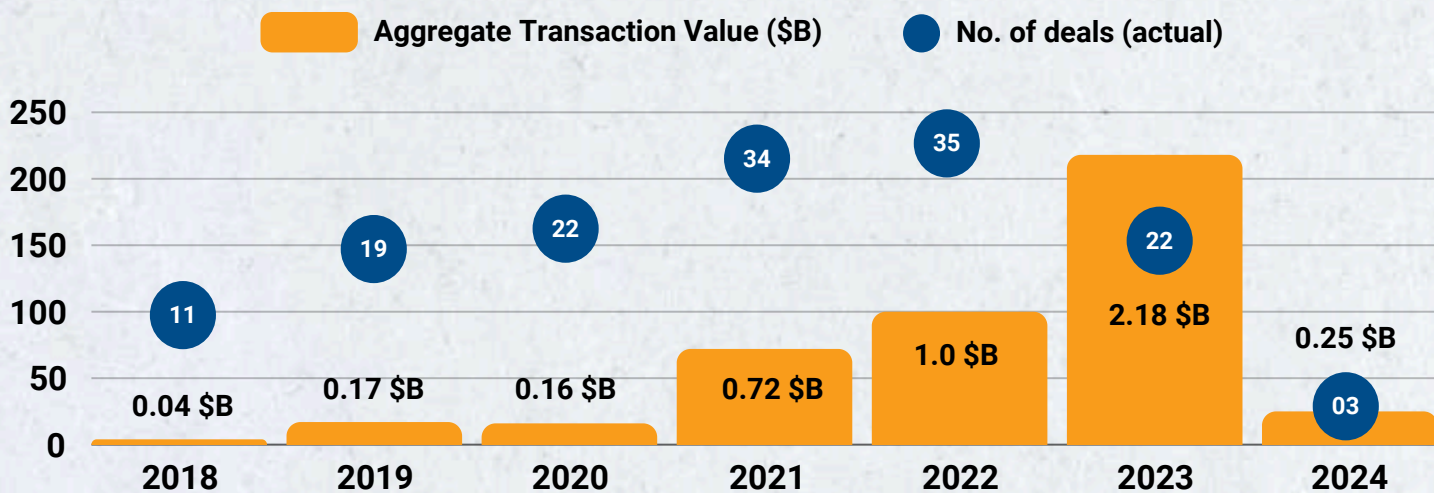
Generative AI deepfake fraud in the US has skyrocketed by 1200%.

### 6. Trust issues:

A notable 27.2% of companies express distrust in generative AI outputs.

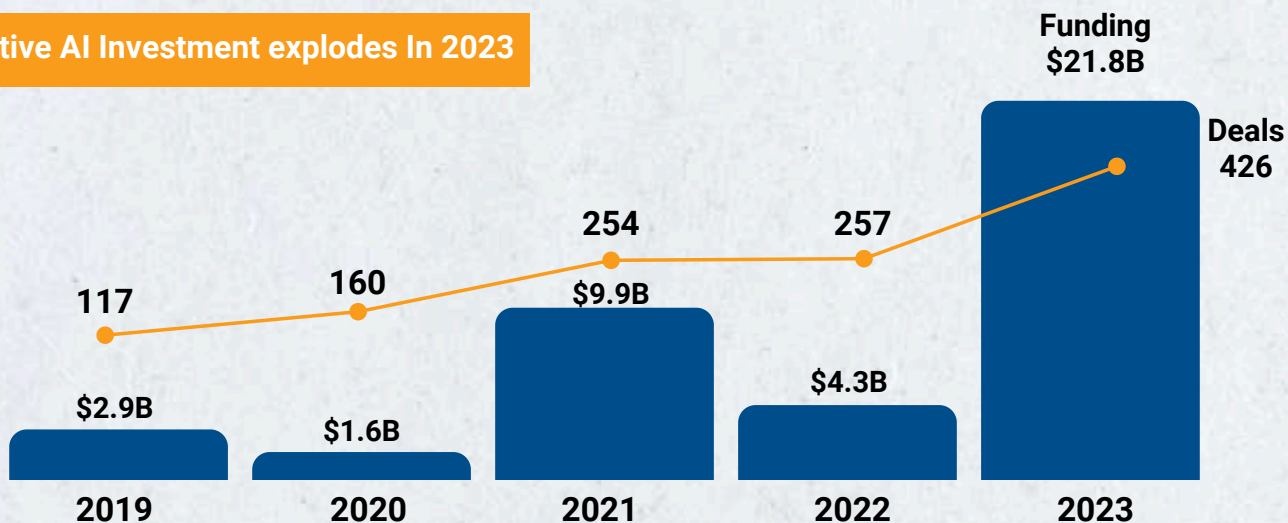
## Investment In Generative AI:

- Private equity investment surged by 118% from 2022 to 2023.



- The total investment in generative AI soared by 407% during the same period.

## Generative AI Investment explodes In 2023



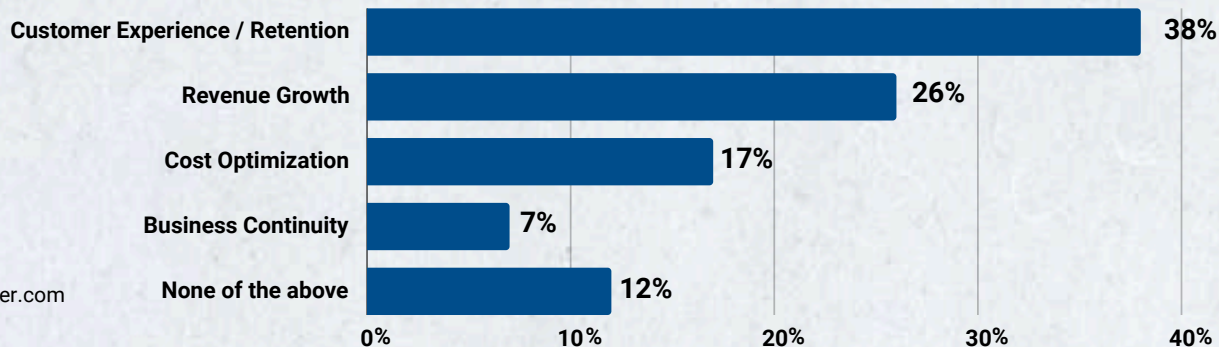
Source: CB Insights

- Projections suggest that investment in AI could reach \$200 billion by 2025.
- In the US, 43% of companies generating at least \$1 billion annually plan to invest \$100 million or more in generative.

## Generative AI Future Projections:

Generative AI's annual global GDP might rival or surpass that of six G8 countries. AI could autonomously develop 15% of new applications by 2027. More than half of the global population may be using AI by 2024.

## Primary Focus of Generative AI Initiatives



Source: gartner.com

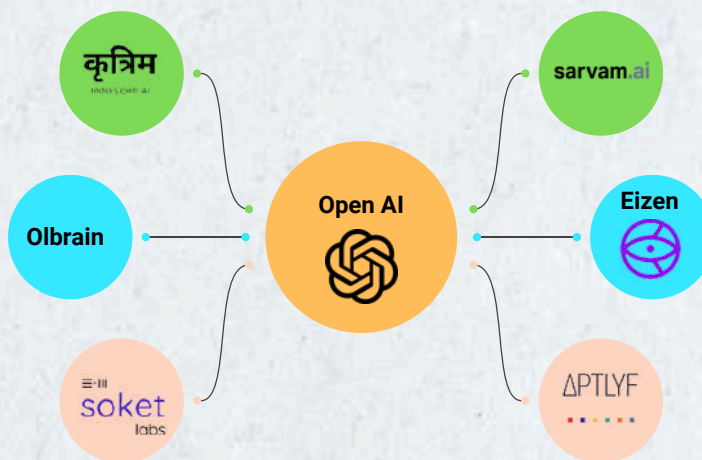
## 4. AI IN INDIA:

### AI Growth in India:

AI is on the rise in India. The AI market size has grown to \$680 million in 2022 and is expected to reach \$3,935.5 million by 2028, with a growth rate of 33.28%. Additionally, AI expenditure increased by 109.6% or \$665 million in 2018 and is estimated to reach \$11,781 million by 2025. AI has the potential to add \$500 billion to India's GDP by 2025.

After the AI Revolution led by ChatGPT, there has been a significant increase in the development and implementation of AI technology.

### Open AI v/s competitors:



AI encompasses more than just ChatGPT; it involves the development of machines capable of human-like thinking and executing tasks that demand intelligence. This technology has the capacity to process vast datasets in ways surpassing human capabilities. The ultimate goal of AI is to empower machines to recognize patterns, make decisions, and exercise judgment akin to humans.

For AI to function optimally, it requires a continuous stream of data, leading to a symbiotic relationship where better AI yields better data, fostering further AI advancements. In India alone, over 6,000 companies leverage Artificial Intelligence, with a collective funding exceeding \$17.3 billion. Notably, among them, 21 are active unicorns, reflecting the thriving AI ecosystem in the country.



**Marketmap-Artificial intelligence - India**

**INDUSTRY APPLICATION**

**INDUSTRY AGNOSTIC**

- Social Platforms**  
COFFEE MUG, XPLURGER (A New-Age's Secret of Mobile App)
- Internet First Media**  
newzera™ (Get Future Ready), NEWS CUT
- Vernacular Platforms**  
utter, ori
- Banking Tech**  
Yubi, CASH e
- Logistics Tech**  
Pickrr, Locus
- Electric Vehicles**  
BOLT EARTH, Numocity
- Hr Tech**  
darwinbox, eightfold.ai
- Marketing Tech**  
bitespeed, leadsquared



- Chat Bots**  
gupshup, wysa
- Sales Force Automation**  
SquadStack, salesken
- E-commerce Enablers**  
GoKwik, BIZOM (Business of the Future)
- Customer Service Software**  
haptik, uniphore
- Speech & Voice Recognition**  
Kwantics (AI Inspired), gnani.ai
- B2B Commerce**  
ElasticRun, SuperZop (Power App to Sell)

## 5. CASE STUDY:



### EXPLORING CUSTOMER SUPPORT WITH HAPTİK

- **Founded Year:** 2013
- **Location:** Mumbai, India
- **Company Stage:** Acquired
- **Total Funding:** \$12.2M
- **Overview:** Founded by Aakrit Vaish and Swapan Rajdev. Haptik is a leading conversational AI platform that helps businesses engage with their customers through chatbots. It integrates across various channels, provides 24/7 support, offers personalized recommendations, and delivers analytics insights. Haptik enhances customer satisfaction, boosts efficiency, and drives sales growth for businesses through its innovative AI technology.
- **Opportunity:** Haptik's conversational AI platform is to enhance customer engagement and support for businesses. By integrating Haptik's chatbots across various channels, companies can provide 24/7 support, personalized recommendations, and gather valuable insights through analytics. This presents a chance for businesses to improve customer satisfaction, increase efficiency, and drive sales growth in today's digital landscape.
- **Solution:** The solution is to integrate Haptik's conversational AI platform into businesses' customer support and engagement strategies. By deploying Haptik's customized chatbots across multiple channels, companies can provide round-the-clock support, personalized recommendations, and gather insights through analytics. This solution enables businesses to enhance customer satisfaction, streamline operations, and drive sales growth through efficient and engaging interactions with their customers.
- **Outcome:** Implementing Haptik's conversational AI platform is multifaceted. Businesses can expect improved customer satisfaction due to round-the-clock support and personalized interactions. Operational efficiency increases as routine queries are automated, allowing teams to focus on more complex issues. Moreover, personalized recommendations drive higher sales conversion rates, leading to revenue growth. Overall, businesses can achieve enhanced customer experiences, streamlined operations, and increased revenue by leveraging Haptik's solution.
- **Acquisition:** Times Internet thus acquired a majority stake in Haptik. Earlier, the company had received funding of \$1 million from Kalaari Capital in September 2014. Haptik is a part of the Reliance Industries Limited, which acquired a majority stake in the company in a \$100 million deal in April 2019.

## 6. CONCLUSION:

In the realm of artificial intelligence, Generative AI shines as a beacon of innovation, poised to revolutionize our world in profound ways. Fuelled by advanced algorithms and deep learning techniques, Generative AI models possess the remarkable capability to generate new content—be it images, videos, music, or text—that closely resembles human-generated content in style and pattern. As this technology advances, its influence is set to permeate every facet of our lives, transforming how we create art, entertain, conduct business, and tackle societal issues.

# Startup Updates



## Perfios appoints ex-Adobe India BFSI head Sridhar Narayan as Chief Business Officer:

Sridhar Narayan brings over two decades of experience in sales and strategy from companies like Adobe India, Microsoft, ESRI, and IBM. At Adobe India, he spearheaded the BFSI Business, establishing the Digital Experience vertical, and significantly scaling the business.



## Google-Backed Cropin Technology Launches Open-Source AI Model 'Aksara' To Empower Farmers and Agriculture:

Cropin Technology, an agritech company backed by Google, has introduced an open-source AI model called Aksara. This initiative is aimed at empowering farmers and the agriculture ecosystem with advanced technology.



## Dailyhunt-parent VerSe acquires US-based Magzter to enter subscription biz:

VerSe Innovation, the parent company of vernacular news aggregator Dailyhunt, has acquired Magzter, a global digital newsstand with a library of more than 8,500 premium magazines and newspapers.



## Navigating the digital shift: Zeapl.ai aims to transform enterprise engagement with AI-powered solutions:

Zeapl.ai is working to improve enterprise communication by using AI-powered solutions to address common challenges such as disjointed platforms, one-way dialogues, and underutilized legacy systems.



## Intel Unveils New AI Chip to Challenge NVIDIA:

**All You Need to Know:** Intel has launched a new AI chip, Gaudi 3, to compete with NVIDIA in the AI chip market. The chip offers innovative features and aims to challenge NVIDIA's dominance in the industry.



## Flipkart Ventures to focus on Gen AI startups in third accelerator program:

Flipkart Ventures is inviting early-stage tech startups to apply for its accelerator program, Flipkart Leap Ahead (FLA). Selected companies integrating GenAI in their solutions can receive equity investments from \$200,000 to \$500,000. Applications are open from April 22 to May 26, 2024.

# Startup Funding



**Biofuels Firm GPS Renewables Raises \$50 mn from Private, Public Sector Banks:** GPS Renewables, a full-stack biofuels company, recently secured \$50 million (approximately Rs 411.5 crore) in debt financing. The funding came from both private and public sector banks, along with notable Non-Banking Financial Companies (NBFCs).



**Lyskraft, founded by Mohit Gupta and Mukesh Bansal, bags \$26 Mn in seed round:** Lyskraft, an omnichannel fashion startup co-founded by Mohit Gupta, Zomato's co-founder, and Mukesh Bansal, co-founder of Myntra and Cultfit, recently raised \$26 million in a seed funding round



**ClaimBuddy secures \$5 million in Series A funding:** ClaimBuddy, a health insurance claim assistance platform, recently concluded its Series A funding round, securing \$5 million in investment.



**AI startup Control One raises \$350K in pre seed round:** Control One AI, an AI-first robotics startup, raised \$350K from investors including Kunal Shah (CRED founder), Chaitanya R (Wakefit co-founder), Amit Singh (Ex-MD, Aventus Capital), and top supply chain executives from Tesla, Amazon, Walmart, eBay, Mercedes-Benz, and General Electric.



**Sharad Sanghi ventures into Gen AI with Neysa, secures \$20 mn seed funding:** Sharad Sanghi, a pioneer investor in India's data center sector, is now venturing into Gen AI with Neysa, India's first AI and cloud platform as a service startup. Neysa recently secured \$20 million in a Seed funding round led by Matrix Partners India, Nexus Venture Partners, and NTTVC.

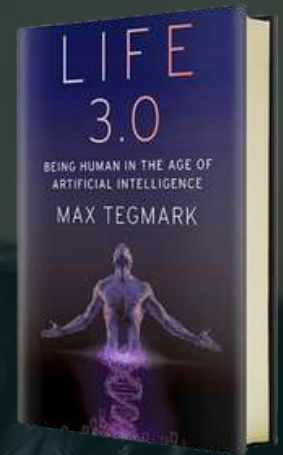


**Healthcare and insurtech startup FlashAid raises \$2.5 Mn:** Flashaid, a healthcare and insurtech firm, secured \$2.5 million in its pre-Series A funding round. Piper Serica Angel Fund and global venture capital firm SOSV led the investment, with participation from early-stage investors Z21 Ventures Fund and ZNL Growth Fund.

## Book Review

# Life 3.0: Being Human in the Age of Artificial Intelligence

BY MAX TEGMARK



"Life 3.0: Being Human in the Age of Artificial Intelligence" by Max Tegmark is a thought provoking exploration of the potential future impact of artificial intelligence (AI) on humanity. Tegmark, a renowned physicist and AI researcher, delves into the profound ethical, societal, and existential questions raised by the rise of AI technology.

### 1. Overview of AI Development:

- Tegmark provides a historical overview of AI development, from its inception to contemporary advancements.
- He discusses different types of AI, including narrow AI (task-specific), general AI (human-level intelligence), and superintelligence (beyond human intelligence).

### 2. Societal Implications:

- The author explores the societal impact of AI, including automation's effect on employment and the economy.
- He discusses issues such as wealth distribution, governance, and inequality in a world increasingly influenced by AI technology

### 3. Ethical Considerations:

- The author raises ethical questions surrounding AI decision-making, accountability, and control.
- Tegmark emphasizes the importance of ethical AI development and the need for robust governance frameworks to ensure responsible AI use.

### 4. Philosophical Reflections:

- The author delves into philosophical questions about the nature of consciousness, intelligence, and the potential risks and benefits of super intelligent AI.
- He explores various scenarios for humanity's future, from utopian visions of AI-driven abundance to dystopian scenarios of existential risk.

### 5. Existential Risks and Opportunities:

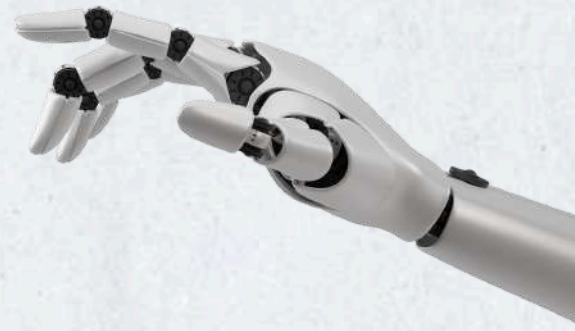
- The author discusses existential risks associated with the emergence of super intelligent AI, such as human obsolescence or even extinction.
- He advocates for proactive measures to mitigate these risks and harness AI technology for the benefit of humanity.

### 6. Call to Action:

- The author concludes by urging readers to engage in discussions about AI's societal impact and to advocate for policies that promote ethical AI development and global cooperation.

Overall, "Life 3.0" offers a comprehensive examination of the promises and perils of artificial intelligence, challenging readers to consider the implications of AI technology for the future of humanity.

# Ai Facts



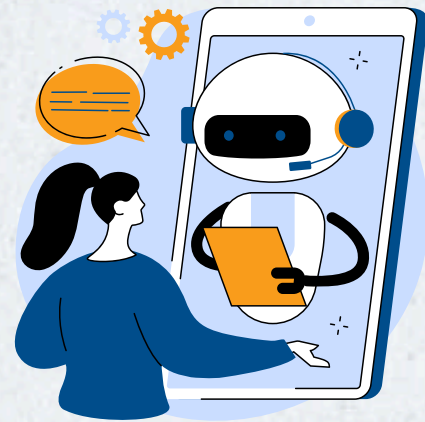
The concept of AI came into existence in the 1950s, it is not a new technology

Technology used by chatbots for natural language processing is nothing but AI

Facial recognition features in smartphones works on Artificial Intelligence

Concept of self-driven cars comes from Artificial Intelligence

Natural Disasters can also be predicted with the help of AI



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