



**Presentation:**  
**Angel Investing and Opportunities:**

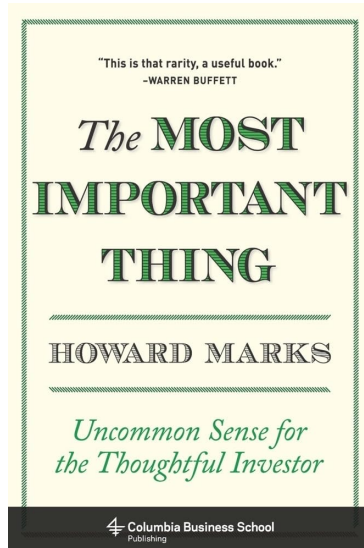
**Disclaimer**

The data and information presented in this report have been sourced from publicly available domains. All credit for the data rests solely with the respective owners and original creators. We acknowledge their rights and contributions. This report does not claim ownership of any third-party content, nor is it intended to infringe upon any intellectual property rights. The material is used strictly for informational and educational purposes. Source(s): Trading economics, Ministry of Commerce & Industry, CEIC, World Bank, Praxis analysis

# Diversification Dilemma.



“ We buy 50 correlated securities/funds and **mistakenly think**, we’ve diversified”



**Howard Marks,**

Chairman & Founder | Oaktree Capital

<https://www.oaktreecapital.com/insights/memo/sea-change>

Page: 18

# Sources of input and exclusions .

We include equity and Private Credit investments into companies from financial sponsors. This can include investment from private equity firms, VC firms, and sovereign wealth funds. Investee companies headquartered in India or having majority of workforce in India have been considered only. This study is backed by rich insights from 12 LP conversations and 35 PE fund conversations on the evolution of the private investment ecosystem, changes across deal-making, fundraising, and exits as well as their overall outlook for 2024.

## What is excluded:

- No business development/R&D arrangements, whether transferable into equity now, later, or never are not included
- Grants or loans by the Central government, state agencies, or public-private partnerships to companies are not included
- Investments from angel investors, accelerators, incubators, business-plan competitions, etc. have been excluded
- Project finance through FDI route has been excluded
- Acquisition by corporates is considered as M&A and is excluded from deals. However, exits to strategic buyers have been included
- Exits that happen through cash inflows or dividends are not counted

# Macro Over view and Indian growth story !!

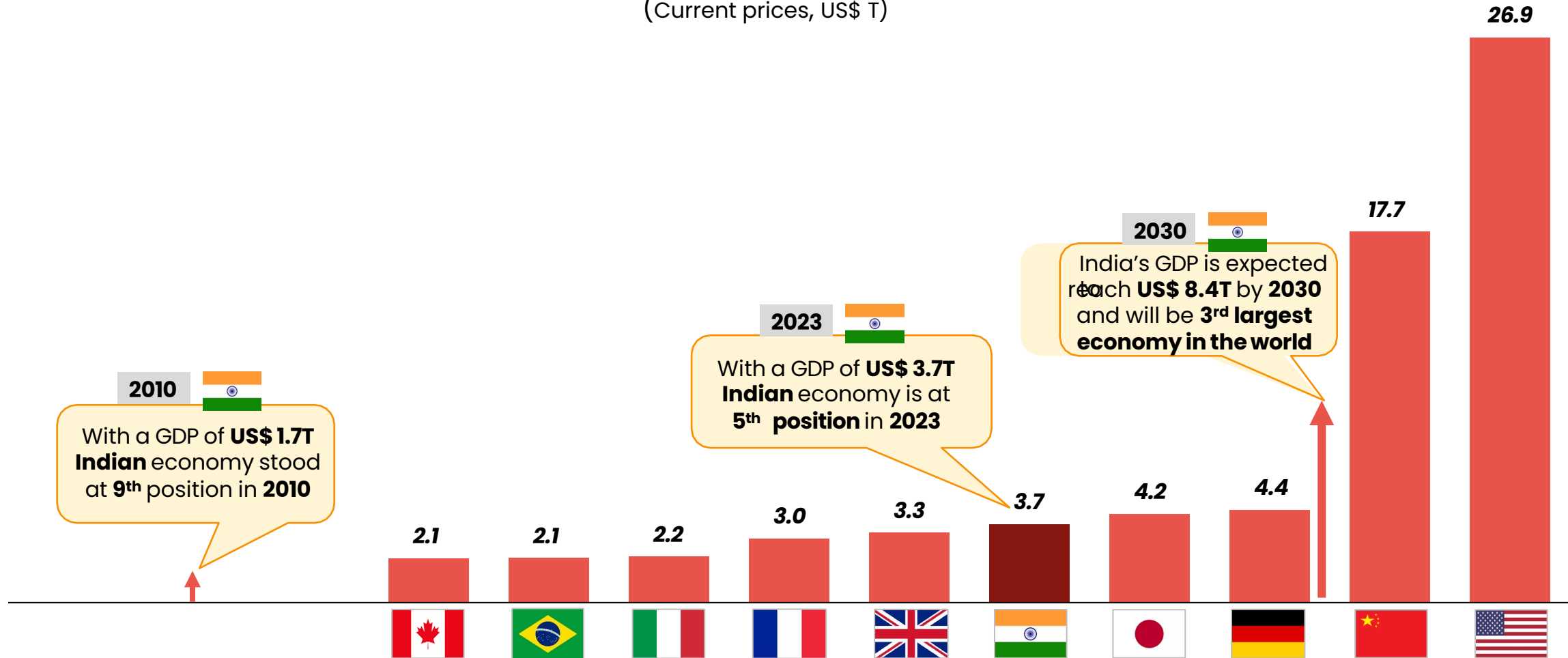
Aspiring India. Growing India

## Disclaimer

The data and information presented in this report have been sourced from publicly available domains. All credit for the data rests solely with the respective owners and original creators. We acknowledge their rights and contributions. This report does not claim ownership of any third-party content, nor is it intended to infringe upon any intellectual property rights. The material is used strictly for informational and educational purposes. Source(s): Trading economics, Ministry of Commerce & Industry, CEIC, World Bank, Praxis analysis

# India Growth Story – Continues.

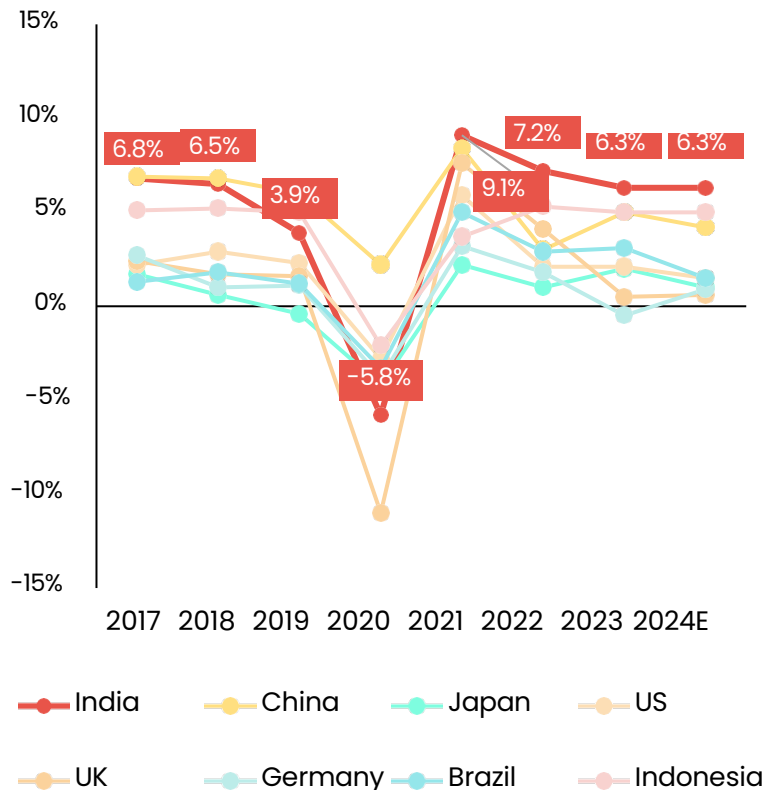
Evolution of India's GDP from 2010-30 and top 10 countries by GDP in 2023  
(Current prices, US\$ T)



# Strong fundamental, Resilient Growth.

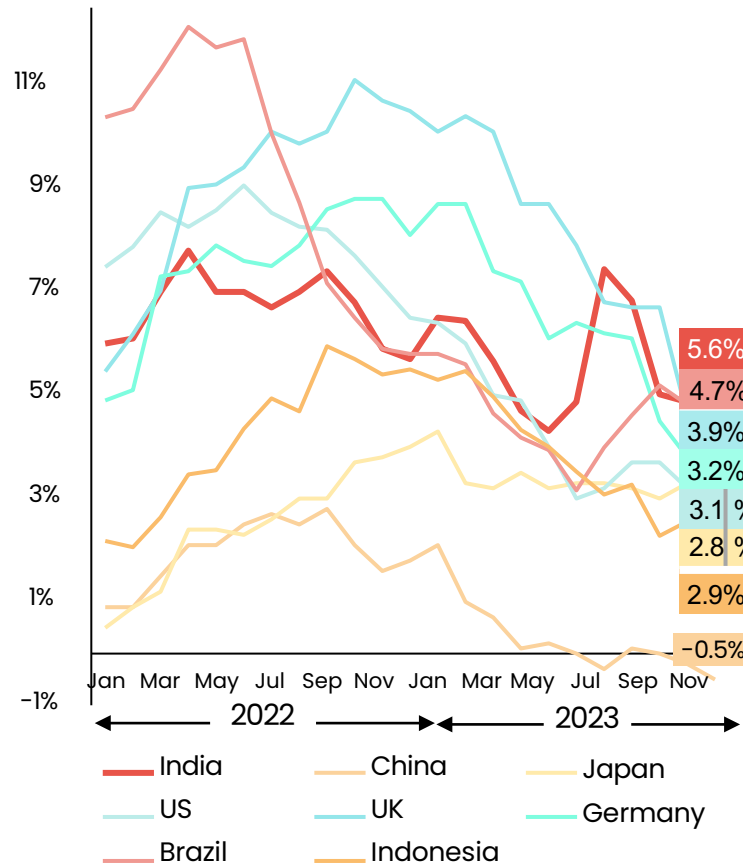
## Consistently high GDP growth

**Real GDP growth of key global economies**  
(%, 2017-2024E)



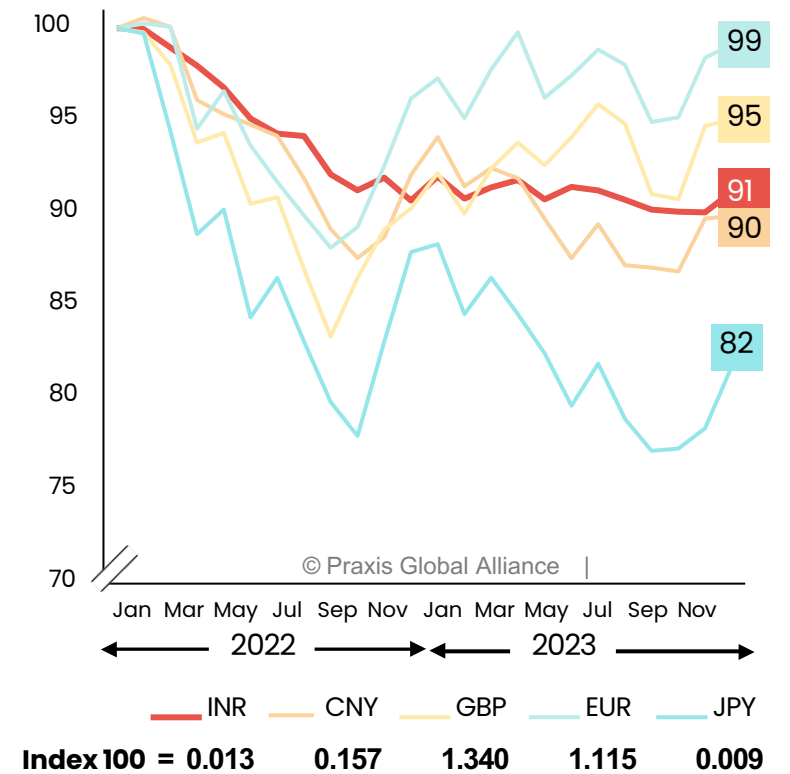
## Range bound inflation

**Inflation of key global economies**  
(%, Jan'22-Nov'23)



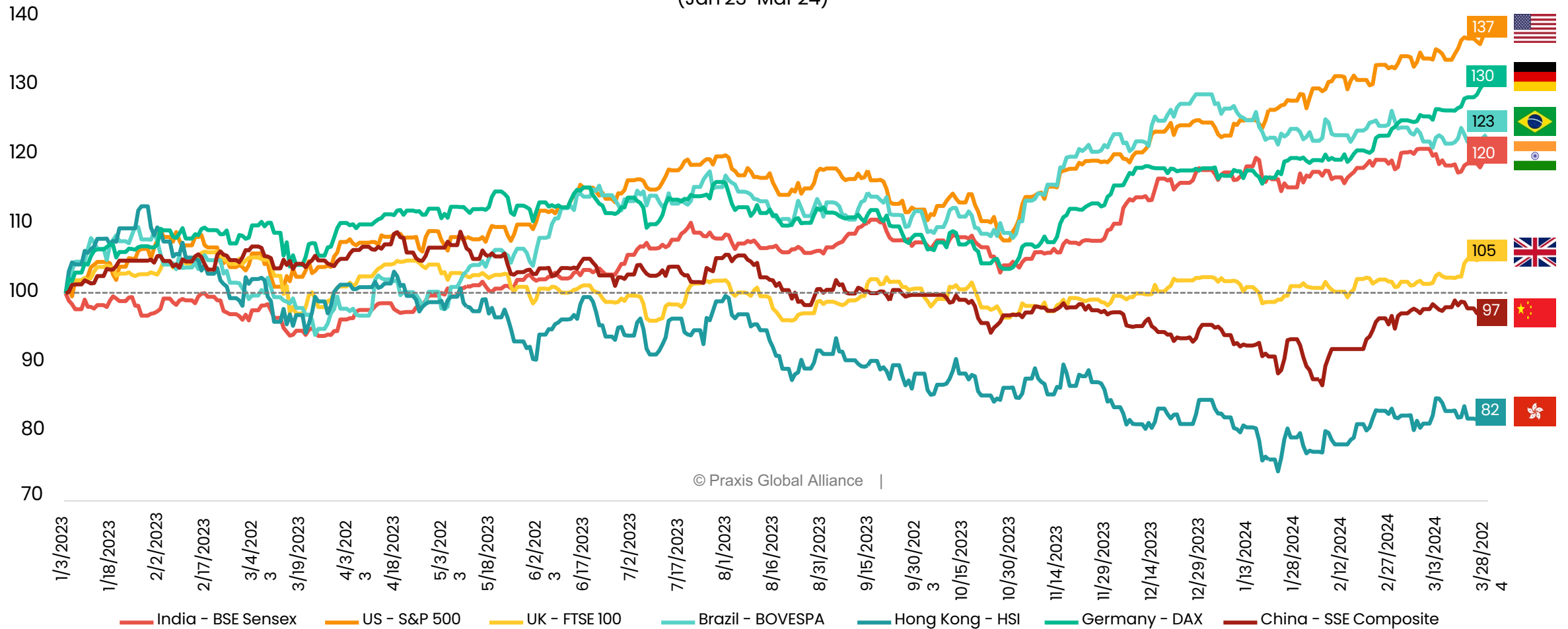
## Relatively stable currency

**Currency conversion rate to US\$ (indexed to Jan'22 as 100)**  
(Jan'22-Dec'23)



# Buoyant Public Market

**Market performance (indexed to 3rd January, 2023 as 100)**  
(Jan'23-Mar'24)



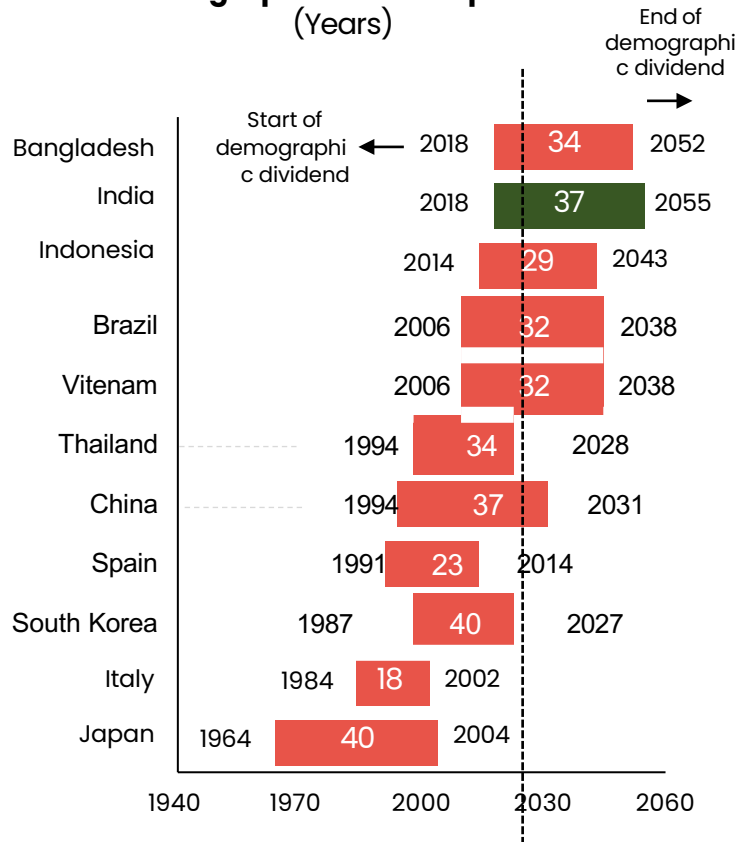
Index 100 = **61,294**      **3,824**      **7,554**      **104,166**      **20,145**      **14,182**      **3,117**

Economy primed to grow in India driven by demographic dividend

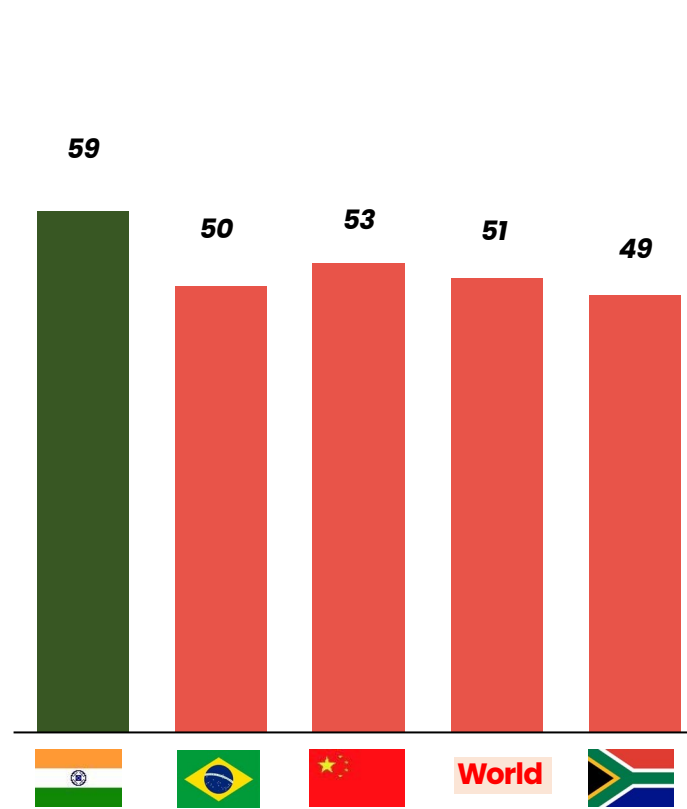
India's composite PMI is higher than the world avg. and other developing nations

India's exports have shown a 13% CAGR from FY20 to FY23

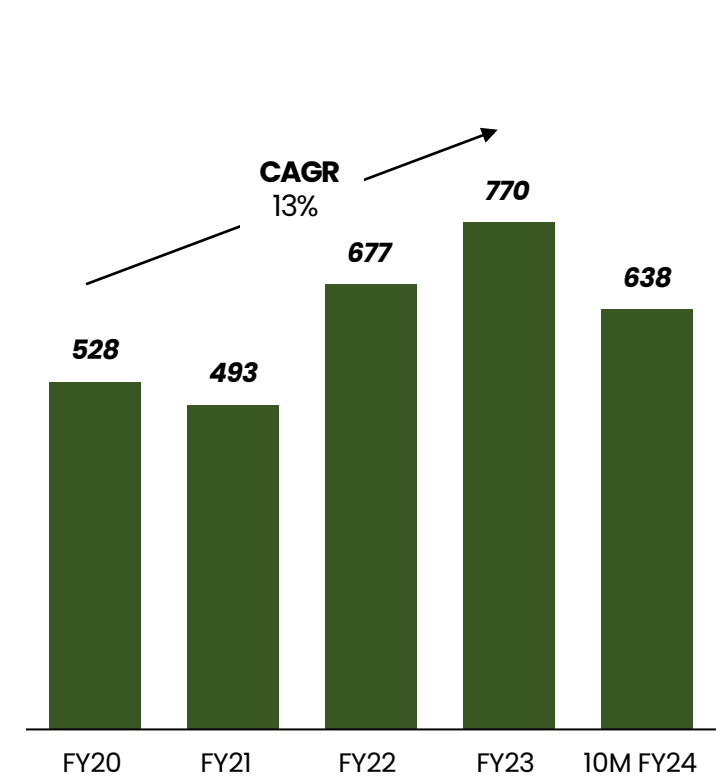
**Demographic dividend period (Years)**



**Composite PMI index (Dec'23)**



**Overall exports of India (US\$ B, FY20-10M FY24)**

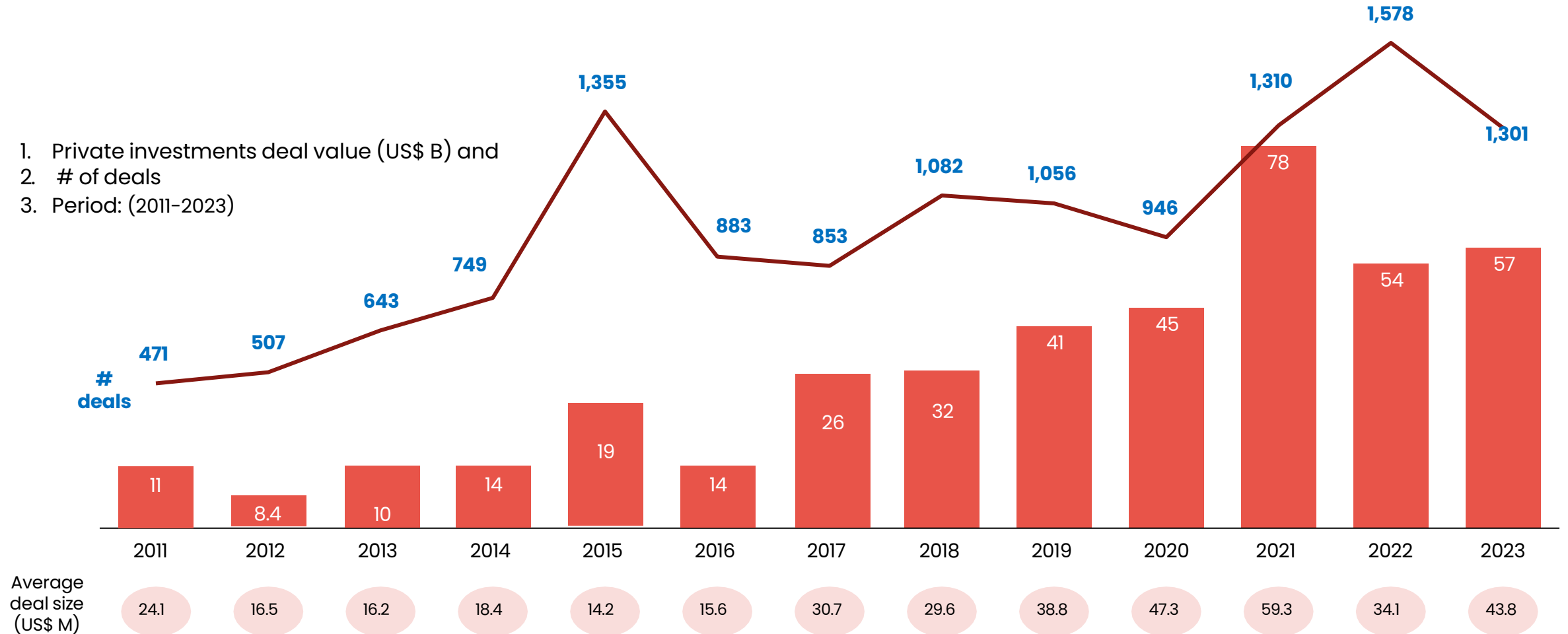


# Private investments landscape.

© Praxis Global Alliance |



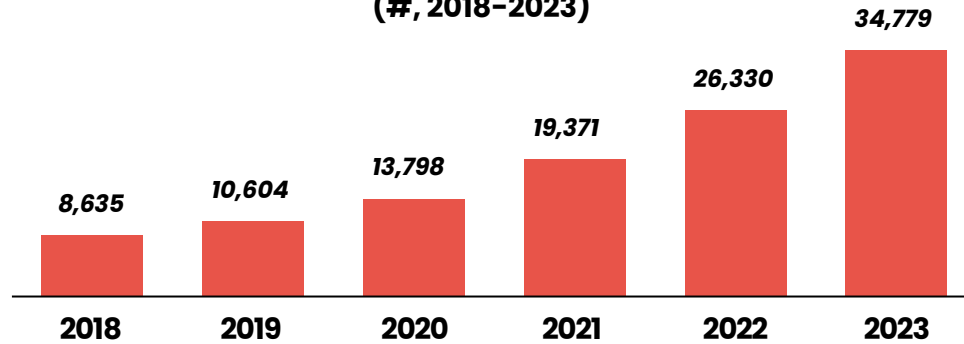
- 1. Private investments deal value (US\$ B) and
- 2. # of deals
- 3. Period: (2011-2023)



# Abundant dry powder, a thriving startup ecosystem, and rising exits.

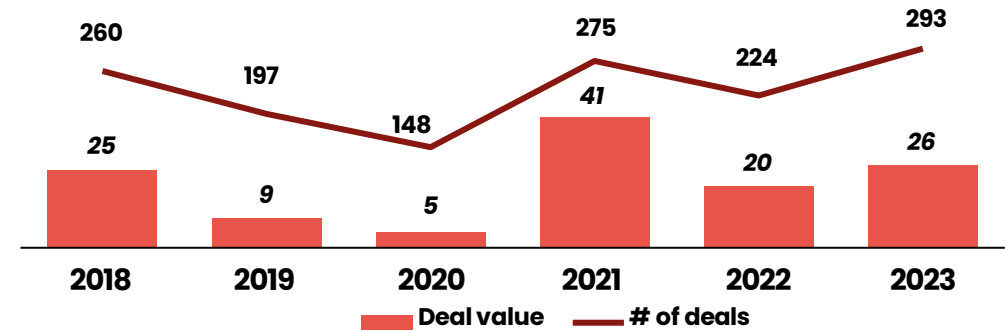
## Booming startup ecosystem

Recognized startups  
(#, 2018-2023)



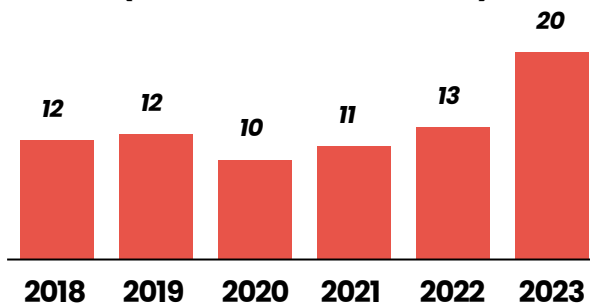
## Exit momentum fuels investor confidence

PE/VC exits value and # exits  
(US\$ B, #, 2018-2023)



## Substantial dry powder

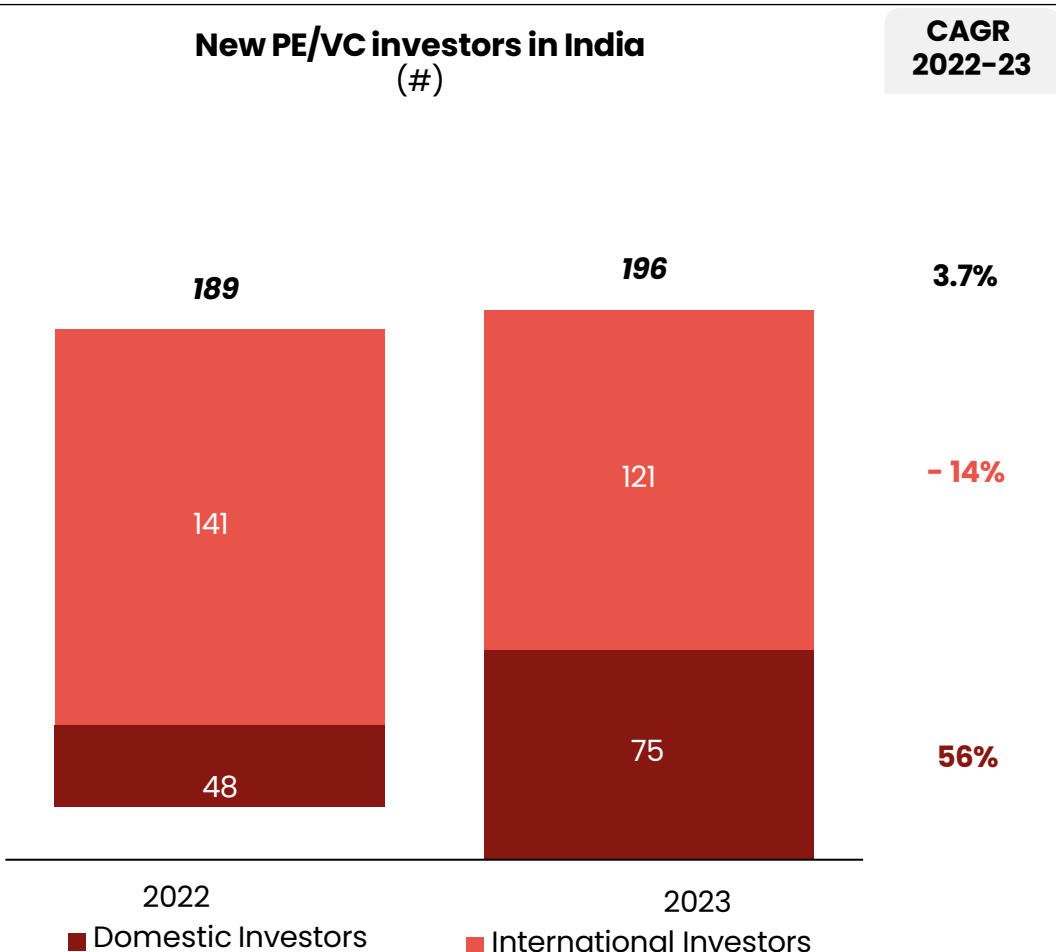
Dry powder  
(US\$ B, end of 2018-2023)



- Amid global downturn, investors have slashed valuations of startups to correct their valuations
  - Noteworthy value corrections of 2023 include - Invesco slashed Swiggy's valuation by 33%, Vanguard slashed Ola's valuation by 52%
- Investors are tightening the diligence process for assets

# Increasing flow, new Investors.

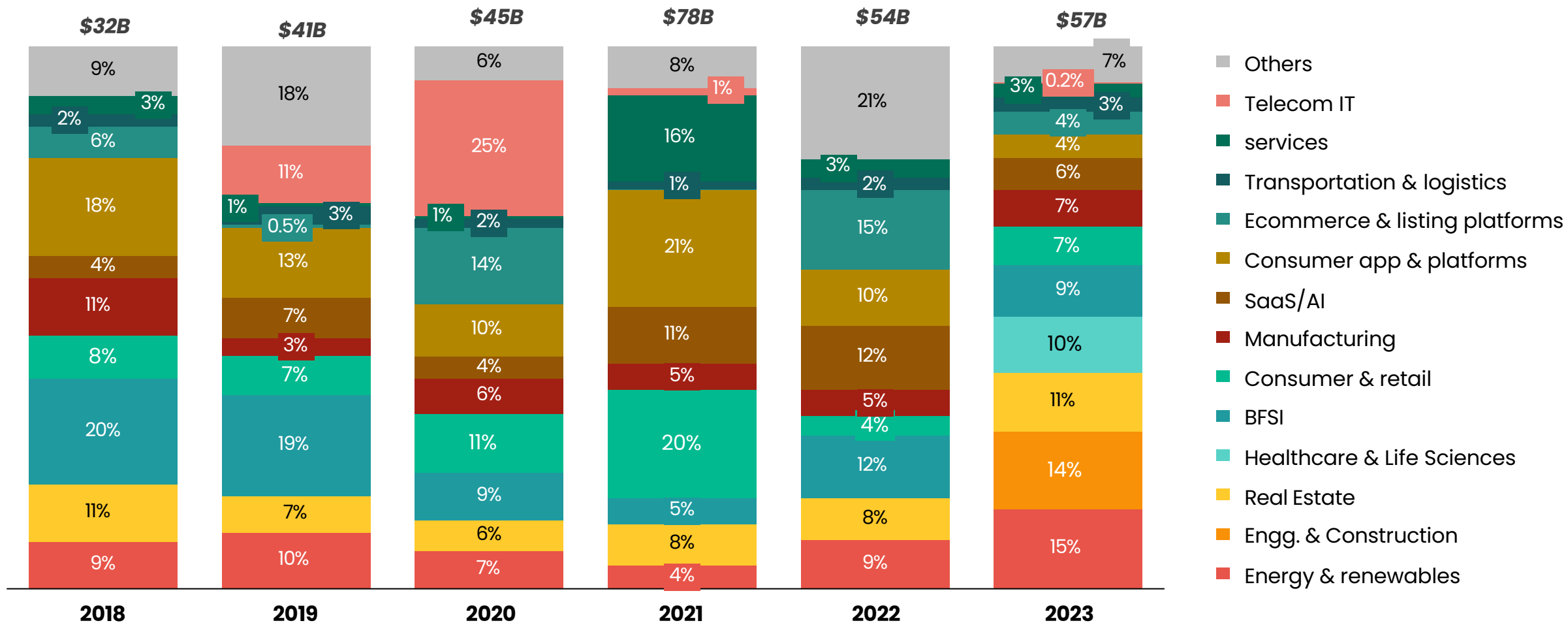
## 56% increase in new domestic investors in 2023



## New international VCs, corporate VCs and domestic investors investing in India

International investors	Domestic investors
  	
  	
  	
 	
  	
  	 
  	

# Sectoral Investment. Growing trend.



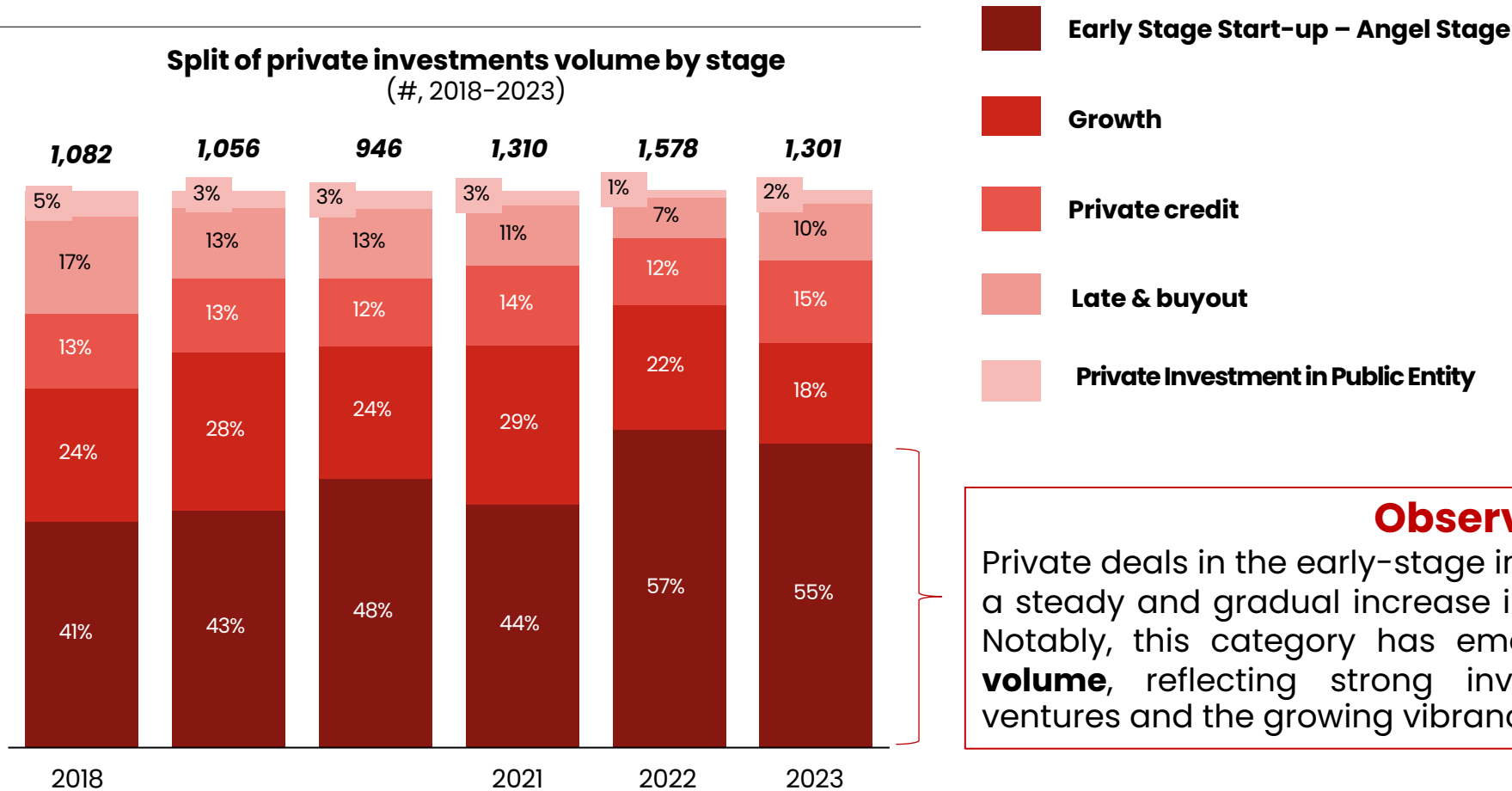
Sector wise private investments deal value split: (US\$ B, 2018-2023)

© Praxis Global Alliance |

# Start-up ecosystem is growing leaps and bounds.

Buyout and Private Credit deals gained share in total deals volume in 2023 as opposed to 2022

Split of private investments volume by stage  
(#, 2018-2023)



**Observation**  
Private deals in the early-stage investment segment have shown a steady and gradual increase in India over the past few years. Notably, this category has emerged as the **largest by deal volume**, reflecting strong investor interest in early-stage ventures and the growing vibrancy of India's startup ecosystem.



# Understanding Basics of Angel Investing.

**SEBI regulated Angel Fund – Category I AIF**

## **Disclaimer**

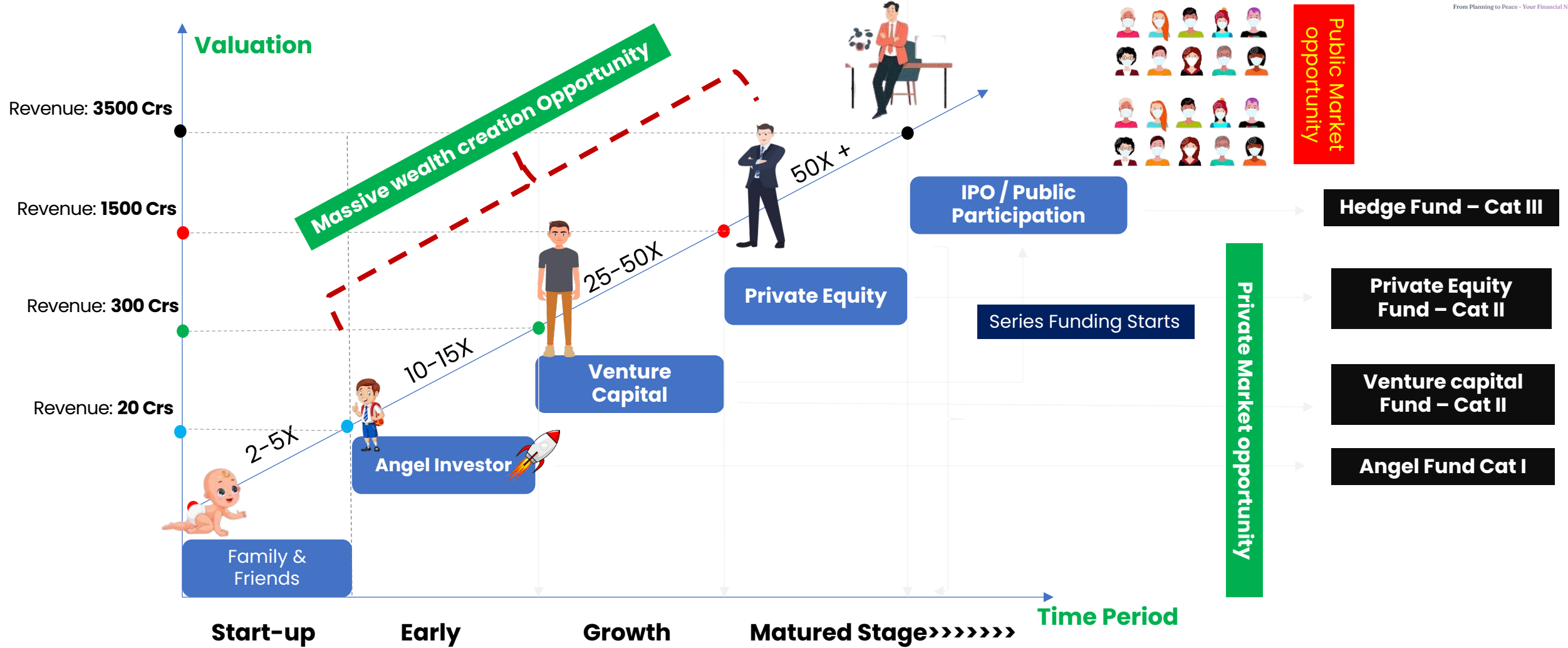
The data and information presented in this report have been sourced from publicly available domains. All credit for the data rests solely with the respective owners and original creators. We acknowledge their rights and contributions. This report does not claim ownership of any third-party content, nor is it intended to infringe upon any intellectual property rights. The material is used strictly for informational and educational purposes. Source(s): Trading economics, Ministry of Commerce & Industry, CEIC, World Bank, Praxis analysis

# Capital Allocation Strategy.

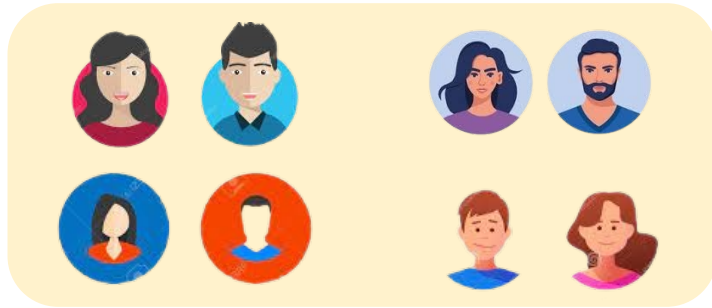
A **capital allocation strategy** is the process a company uses to decide how to best distribute its financial resources to maximize long-term profits and create value for shareholders. This involves evaluating different investment opportunities, such as organic growth, acquisitions, dividends, and debt repayment, and directing funds to those expected to generate the highest returns and strategic benefits. A strong capital allocation strategy is crucial for a company's long-term success and competitive advantage.



# Alternates Investing – The Goldmine .



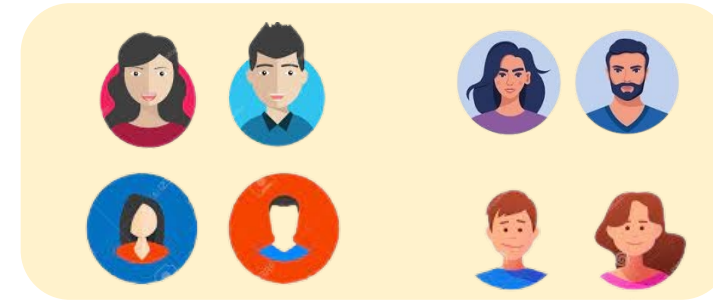
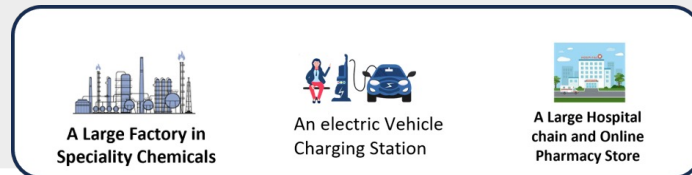
# Investing through funds Vs Direct Investing.



**Pays a fee and join the accelerator (like a club)**

**Accelerator (like a Club) Like Mumbai Angel, 100X VC, Club Millionaires, VentureZ, Etc**

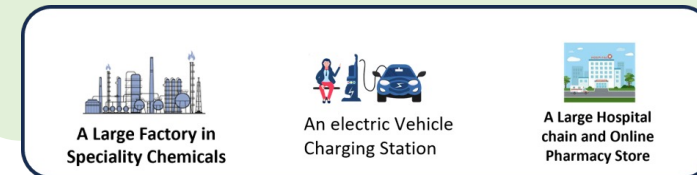
1. Gives you an access to the companies
2. You will have to do the due diligence and Compliance
3. Follow up and Payment and agreement is your responsibility



**Completes KYC and pays Costs, Expenses and Fees to invest**

**SEBI registered Cat I – Angel Fund**

1. **The actively managed Angel Fund manages and allocates your funds and focus on delivering return.**
2. **Research & Compliance makes it accountable and responsible.**



**Statement of Accounts (SoA)**



# Understanding the AIF Regulations.

## Alternate Investment Fund Regulations

Venture Capital fund Regulations - 1996

Cat - I : Angel Fund

Alternate Investment Fund regulations 2012

Cat - I

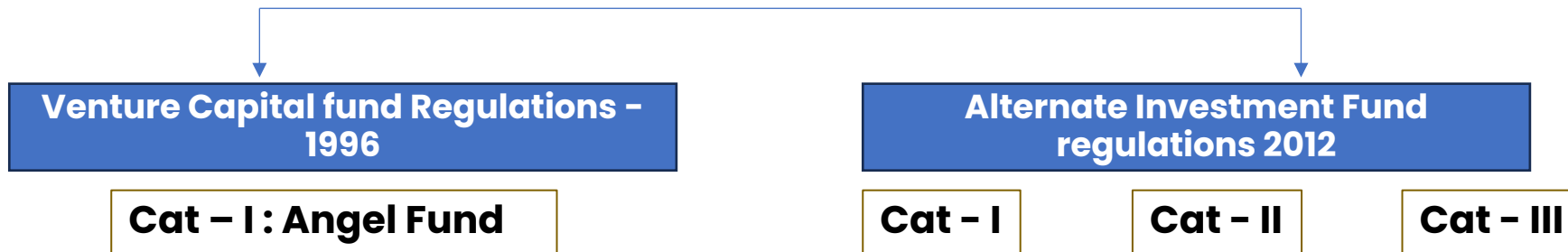
Cat - II

Cat - III

Application	Application Fee	Registration Fee	Sponsor Contribution	AIF - Category
Form A Schedule I	INR 1,00,000	INR 2,00,000	INR 5 Crore 2.5% of AUM (whichever is lower)	Angel fund Cat - I
Form A Schedule I	INR 1,00,000	INR 5,00,000	INR 5 Crore 2.5% of AUM (whichever is lower)	Cat - I
Form A Schedule I	INR 1,00,000	INR 10,00,000	INR 5 Crore 2.5% of AUM (whichever is lower)	Cat - II
Form A Schedule I	INR 1,00,000	INR 15,00,000	INR 10 Crore 5% of AUM (whichever is lower)	Cat - III

# Understanding the AIF Regulations.

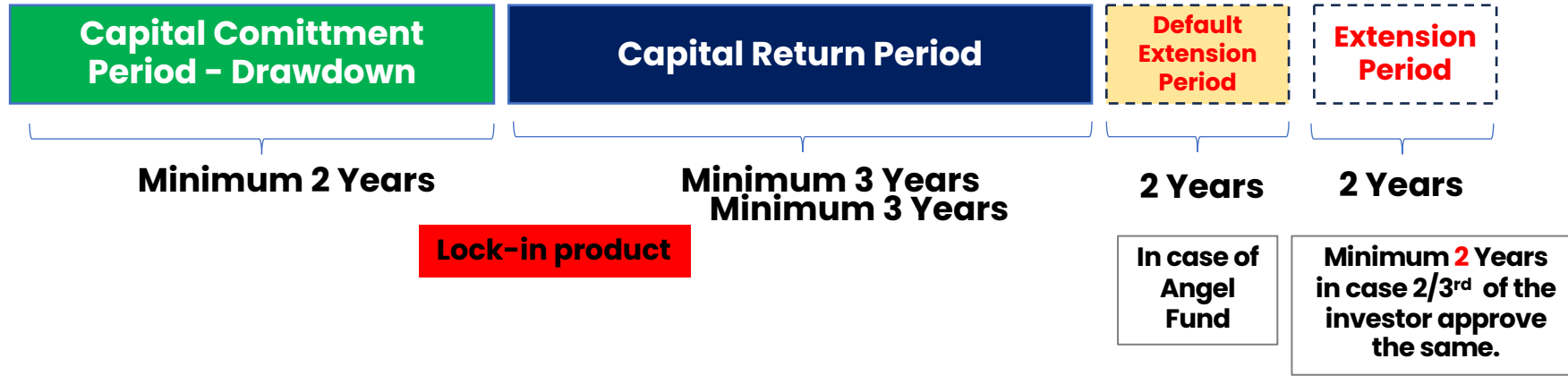
## Alternate Investment Fund Regulations



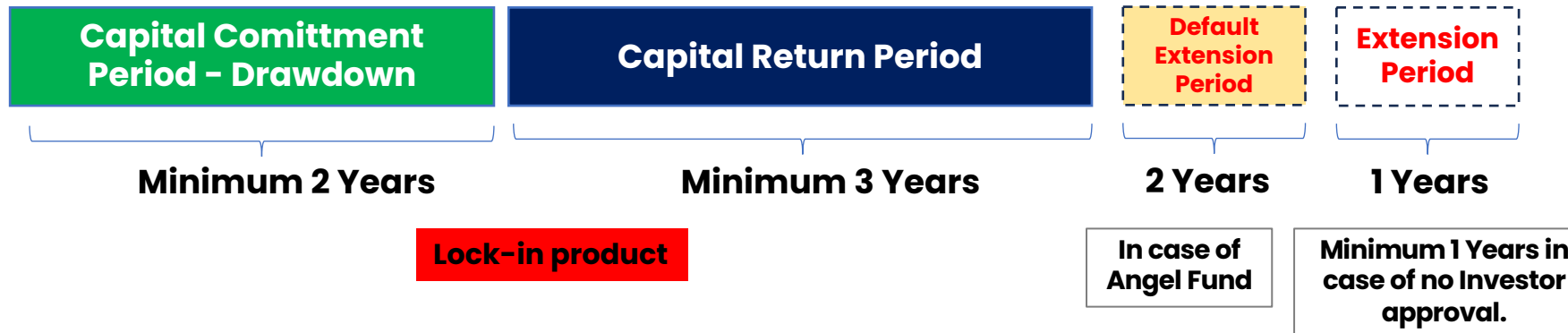
Application	Application Fee	Registration Fee	Sponsor Contribution	AIF – Category
<b>Form A</b> Schedule I	<b>INR 1,00,000</b>	<b>INR 2,00,000</b>	<b>INR 5 Crore</b> 2.5% of AUM (whichever is lower)	<b>Angel fund</b> <b>Cat - 1</b>
Form A Schedule I	INR 1,00,000	INR 5,00,000	INR 5 Crore 2.5% of AUM (whichever is lower)	Cat - I
Form A Schedule I	INR 1,00,000	INR 10,00,000	INR 5 Crore 2.5% of AUM (whichever is lower)	Cat - II
Form A Schedule I	INR 1,00,000	INR 15,00,000	INR 10 Crore 5% of AUM (whichever is lower)	Cat - III

# Fund Tenure – extraaa 2 years for Angel Fund.

## Option - 1



## Option - 2



### IMPORTANT

Category I and Category II AIFs shall be close ended and the tenure of fund (if there is only one scheme under it) or each scheme therein shall be determined at the time of application to SEBI subject to a minimum tenure of **three years**. SEBI has clarified that the tenure shall be computed from the date of final closing of the scheme.

The trust or incorporated entity may have a different term as per its incorporation documents but each scheme of the AIF (in Category I and II) needs to be close ended for a defined term.

In the absence of consent of unit holders, the AIF shall fully liquidate within **one year following expiration of the fund tenure or extended tenure**.

# Taxation - (Asset).

New Budget 2024

Asset type	STCG		Holding period	LTCG	
	Earlier	Revised		Earlier	Revised
Listed stocks and equity MFs/ETFs	15%	<b>20%</b>	12 months	10%	<b>12.50%</b>
Unlisted shares	Slab rate	<b>Slab rate</b>	24 months	20% with indexation	<b>12.50%</b>
Foreign shares	Slab rate	<b>Slab rate</b>	24 months	20% with indexation	<b>12.50%</b>
Debt MFs and ETFs	Slab rate	<b>Slab rate</b>	NA	Slab rate	<b>Slab rate</b>
Listed bonds	Slab rate	<b>20%</b>	12 months	10%	<b>12.50%</b>
REITs and InVITs	15%	<b>20%</b>	12 months	10%	<b>12.50%</b>
Physical real estate	Slab rate	<b>Slab rate</b>	24 months	20% with indexation	<b>12.50%</b>
Gold/silver ETFs	Slab rate	<b>20%</b>	12 months	Slab rate	<b>12.50%</b>
Physical gold	Slab rate	<b>Slab rate</b>	24 months	20% with indexation	<b>12.50%</b>

# Taxation - (Asset).

New Budget 2024

Asset type	STCG		Holding period	LTCG	
	Earlier	Revised		Earlier	Revised
Listed stocks and equity MFs/ETFs	15%	<b>20%</b>	12 months	10%	<b>12.50%</b>
<b>Unlisted shares</b>	Slab rate	<b>Slab rate</b>	24 months	20% with indexation	<b>12.50%</b>
Foreign shares	Slab rate	<b>Slab rate</b>	24 months	20% with indexation	<b>12.50%</b>
Debt MFs and ETFs	Slab rate	<b>Slab rate</b>	NA	Slab rate	<b>Slab rate</b>
Listed bonds	Slab rate	<b>20%</b>	12 months	10%	<b>12.50%</b>
REITs and InVITs	15%	<b>20%</b>	12 months	10%	<b>12.50%</b>
Physical real estate	Slab rate	<b>Slab rate</b>	24 months	20% with indexation	<b>12.50%</b>
Gold/silver ETFs	Slab rate	<b>20%</b>	12 months	Slab rate	<b>12.50%</b>
Physical gold	Slab rate	<b>Slab rate</b>	24 months	20% with indexation	<b>12.50%</b>

## Category I & II AIF income to be taxed as capital gains

PADMINI DHURVARAJ

**THE UNION BUDGET** on Saturday specified that income generated by Category I and II alternative investment funds (AIFs) will be treated as capital gains and taxed at 12.5%. Till now, there was no specific provision on how such income would be treated but now the definition of capital asset has been expanded to include gains made by the AIFs under the I-T Act. Going forward, if the same income were to be categorised as business income, it would be taxed at 30% for residents and up to 39% for non-residents.

Category I and II AIFs invest in unlisted companies, debt instruments and the infrastructure sector, whereas Category III AIFs focus on listed companies. Currently, Category I and II AIFs enjoy pass-through taxation benefits, while Category III AIFs don't get the same benefit. This amendment will take effect from April 1, 2026, and will apply from the assessment year 2026-27.

Industry leaders in the startup and venture capital space lauded the move.



Siddharth Pai, founding partner, 3one4 Capital, said, "This has answered several key asks of the AIF sector with respect to 'parity and clarity', wherein the industry sought parity with foreign investors and clarity on its operations. Classifying securities held by an AIF as 'capital asset' will ensure that all gains from their sale will be taxed as capital gains, not as 'business income'. This was offered to FPIs in 2014 to reduce litigation. AIFs now have the same clarity."

Lauding the Budget for recognising securities held by AIFs as capital assets, Archana Jahagirdar, founder & managing partner, Rukam Capital, said, "This bolsters the case for CAT I & II by ensuring that gains from securities are treated as capital gains and that GST on security sales remains outside the framework."

Highlighting the removal of tax collected at source provision, which could have been applied to the sale of securities, Pai said, "This provision was ambiguously worded to bring AIFs under its ambit, and led to friction and uncertainty around exits. The removal will increase the pace of exits and give tax clarity."

One of the major area, that was unfavourable for Cat I & II Alternate Investment fund was the tax treatment. The recent budget addressed that which removes the unfavorability. How does taxation impact the investment across Alternate Investment Fund (AIF)?

As an investor (s), it is important to have basic and intermediate level knowledge around Alternate Investment Fund (AIF).

It is important that you build your investment portfolio for the next decade around the Alternates and private set-up (start-ups) through Angel Fund.

# From Planning to Peace Your Financial Nirvana











## Segment and Sector deep Dives.

Segment and Sector wise deals.

### Disclaimer

The data and information presented in this report have been sourced from publicly available domains. All credit for the data rests solely with the respective owners and original creators. We acknowledge their rights and contributions. This report does not claim ownership of any third-party content, nor is it intended to infringe upon any intellectual property rights. The material is used strictly for informational and educational purposes. Source(s): Trading economics, Ministry of Commerce & Industry, CEIC, World Bank, Praxis analysis











# Top 20 exits of 2023 [1/2].

#	Company	Founded	Sector	Exiting investor	Acquirer	Deal amount (US\$ M)	Route of exit
1	 Flipkart	2007	Ecommerce & listing platforms	Tiger Global, Accel India	Walmart	1,785	Strategic
2	 Manipal Hospitals	1991	Healthcare & life sciences	TPG Capital, NIIF	Temasek, TPG Capital	937	Secondary
3	 Coforge	1992	IT services	BPEA EQT	-	925	Public market
4	 Kotak Mahindra Bank	1985	BFSI	CPP Investments	-	742	Public market
5	 Mankind	1991	Healthcare & life sciences	ChrysCapital, Capital International	-	670	Public market
6	 Sona BLW	1995	Manufacturing	Blackstone	GIC, ADIA	598	Public market
7	 Indira IVF FERTILITY & IVF CENTRE	1988	Healthcare & life sciences	TA Associates	BPEA EQT	520	Secondary
8	 Quest global	1997	IT services	GIC, Bain Capital, Advent International	Carlyle	500	Secondary
9	 Virescent RENEWABLE ENERGY TRUST	1976	Infrastructure	KKR	Indigrid	488	Strategic
10	 ibssoftware	1997	SaaS / AI	Blackstone	Apax Partners	450	Secondary
<b>Total top 10</b>						<b>7,615</b>	











# Top 20 exits of 2023 [1/2].

#	Company	Founded	Sector	Exiting investor	Acquirer	Deal amount (US\$ M)	Route of exit
11	 <b>AXIS BANK</b>	1993	BFSI	Bain Capital	-	448	Public market
12	 <b>lenskart</b>	2010	Consumer & retail	Chiratae Ventures, Premji Invest, Unilazer Ventures, Steadview Capital, TR Capital, Epiq Capital	ADIA	410	Secondary
13	 <b>Mankind</b> <i>Serving Life</i>	1991	Healthcare & life Sciences	ChrysCapital, Capital International	-	397	Public market
14	 <b>JM BAXI</b> THE PORT SPECIALIST Creating opportunities	1916	Transportation & logistics	Bain Capital	Hapag-Lloyd	350	Strategic
15	 <b>VECTOR</b> green energy	2016	Energy & renewables	Global Infrastructure Partners	Sembcorp Industries	345	Strategic
16	 <b>niva</b> Health Insurance	2008	BFSI	True North	Bupa	325	Strategic
17	 <b>GHS</b> Good Host Spaces	2005	Real estate	Goldman Sachs, Warburg Pincus	Alta Capital	324	Secondary
18	 <b>CAMS</b> Our Mission. Your Growth	1988	BFSI	Warburg Pincus	-	324	Public market
19	 <b>VLCC</b>	1989	Healthcare & life Sciences	Everstone	Carlyle	300	Secondary sale
20	 <b>IDFC FIRST Bank</b>	2015	BFSI	Warburg Pincus	-	299	Public market
<b>Total (Top 10-20)</b>						<b>3,521</b>	











# Top 10 deals of energy in 2023.

#	Company	Founded	Sub-sector	Funding (US\$ M)	Funding stage	Investors
1	 adani   Power	1996	Power generation & distribution	1,100	PIPE	GQG Partners
2	 AVAADA	2009	Renewable energy	1,070	Growth	Brookfield
3	 greenko	2004	Renewable energy	700	PIPE	Abu Dhabi Investment Authority, GIC
4	 serentica	2022	Renewable energy	650	Growth	KKR
5	 Hexa Climate	2023	Renewable energy	500	Buyout	I Squared Capital
6	 adani Renewables	2015	Renewable energy	474	PIPE	Qatar Investment Authority
7	 greenko	2004	Renewable energy	425	Debt	JP Morgan
8	 adani	2022	Renewable energy	394	Debt	Deutsche Bank, Barclays
9	 CleanMax™ <small>POWERING SUSTAINABILITY</small>	2010	Renewable energy	360	Late	Brookfield
10	 adani Renewables	2015	Renewable energy	340	PIPE	GQG Partners
<b>Total</b>				<b>6,013</b>		











# Top 10 deals of healthcare & life sciences in 2023.

#	Company	Founded	Sub-sector	Funding (US\$ M)	Funding stage	Investors
1	 manipalhospitals	1953	Healthcare delivery	2,000	PIPE	Temasek
2	 <b>INDIRA IVF</b> FERTILITY & IVF CENTRE	2015	Healthcare delivery	660	Buyout	BPEA EQT
3	 CARE HOSPITALS	1997	Healthcare delivery	580	Buyout	Blackstone
4	 manipalhospitals	1953	Healthcare delivery	537	Growth	TPG Asia
5	API business of  VIATRIS™		Others	200	Debt	Kotak Strategic Situation
6	 Ind-Swift LABORATORIES LIMITED	1995	Pharma & Biotech	199	Buyout	India Resurgence Fund
7	 maxi vision EYE SUPER SPECIALITY HOSPITALS	1996	Healthcare delivery	158	Growth	Quadria, IFC
8	 SMT	1998	Others	150	Private Credit	TR Capital, Axiom Asia, Stepstone Group, Unigestion
9	 Biocon	1978	Pharma & Biotech	129	Buyout	Kotak Investment Advisors
10	 SYNOKEM	1995	Pharma & Biotech	120	Late	GIC
<b>Total</b>				<b>4,738</b>		

# Top 10 deals of BFSI in 2023.

#	Company	Founded	Sub-sector	Funding (US\$ M)	Funding stage	Investors
1	 The Education Loan Specialist	2006	Financial services	<b>1,105</b>	Buyout	BPEA EQT, ChrysCapital
2	 DMI FINANCE	2008	NBFC	<b>400</b>	Growth	MUFG, Sumitomo Mitsui Trust Bank
3	 HOUSING FINANCE	2005	Financial services	<b>366</b>	Private Credit	Oaktree Capital
4	 IDFC FIRST Bank	1997	Financial services	<b>184</b>	PIPE	GQG Partners
5	 SHRIRAM Finance	1979	Banking	<b>172</b>	PIPE	GIC
6	 MPOWER FINANCING	2014	NBFC	<b>150</b>	Private Credit	Goldman Sachs
7	 InsuranceDekho	2017	Insurance	<b>150</b>	Early	Goldman Sachs, TVS Capital, Investcorp, Avataar Ventures, LeapFrog, West Street Global, Alstroemeria Investments
8	 VERITAS FINANCE	2015	NBFC	<b>146</b>	Late	Aventus Future Leaders Fund, IFC
9	 ASPIRE WITHOUT BOUNDARIES	2013	NBFC	<b>145</b>	Debt	Standard Chartered
10	 adani Capital	2019	NBFC	<b>120</b>	Buyout	Bain Capital
<b>Total</b>				<b>2,938</b>		




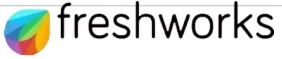






# Top 10 deals of consumer & retail in 2023.

#	Company	Founded	Sub-sector	Funding (US\$ M)	Funding stage	Investors
1	 Reliance RETAIL	2006	Horizontal retail	995	Late	Qatar Investment Authority
2	 Reliance RETAIL	2006	Horizontal retail	597	Late	Abu Dhabi Investment Authority, GIC
3	 lenskart	2010	Fashion & lifestyle	500	Late	Abu Dhabi Investment Authority (ADIA)
4	 VLCC	1989	Personal care	300	Buyout	Carlyle Group
5	 PATANJALI	2006	Food & beverages	289	PIPE	GQG Partners
6	 Reliance RETAIL	2006	Horizontal retail	250	Late	KKR
7	 PARADISE <small>A LEGEND SINCE 1953</small>	1953	Food & beverages	150	Buyout	Unigestion, StepStone Group, Axiom Asia Private Capital, TR Capital
8	 lenskart	2010	Fashion & lifestyle	100	Late	ChrysCapital
9	 NIRVA PARAMUHUDA MATARU SINCE 1985	2011	Food & beverages	68	Buyout	WestBridge
10	 drools <small>Food &amp; Beverage</small>	2010	Food & beverages	60	Late	L Catterton
<b>Total</b>				<b>3,309</b>		







# Top 10 deals of manufacturing in 2023.

#	Company	Founded	Sub-sector	Funding (US\$ M)	Funding stage	Investors
1	 <b>NECO</b>	1972	Others	387	Debt	Kotak Investment Advisors
2	 <b>OLA ELECTRIC</b>	2017	Automotive	385	Growth	Temasek, SBI
3	 <b>WATERTEC</b>	1997	Others	340	Buyout	Warburg Pincus
4	 <b>PORUS</b> molecules and beyond	1994	Others	290	Buyout	Bain Capital
5	 <b>ZETWERK</b> MAXIMIZE MANUFACTURING	2018	Others	150	Late	Avenir Growth Capital
6	 <b>mahindra</b> ELECTRIC AUTOMOBILE	2022	Automotive	146	Growth	Temasek
7	 <b>GMM Pfaudler</b>	1962	Others	126	PIPE	ChrysCapital
8	 <b>SONA BLW</b>	1995	Automotive	120	Late	GIC
9	 <b>ATHER</b>	2013	Automotive	109	Late	Hero MotoCorp and GIC
10	 <b>atomberg</b>	2012	Others	104	Growth	Temasek, Steadview Capital, Trifecta Capital, Jungle Ventures, Inflexor Ventures
<b>Total</b>				<b>2,157</b>		







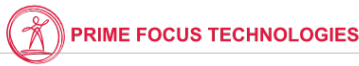



# Top 10 deals of SaaS/AI in 2023.

#	Company	Founded	Sub-sector	Funding (US\$ M)	Funding stage	Investors
1	 ibssoftware	1997	Others	450	Late	Apax
2	 Builder.ai	2012	Enterprise Tech	250	Growth	Qatar Investment Authority, Jungle Ventures, Iconiq Capital, Insight Partners, Iconiq Capital, M12
3	 Perfios	2008	FinTech	229	Growth	Kedaara Capital
4	 freshworks	2010	Enterprise Tech	200	PIPE	WestBridge
5	 GreyOrange	2011	Enterprise Tech	135	Growth	Anthelion Capital, Blume Ventures, Mithril Capital, 3State Ventures
6	 SirionLabs	2012	Enterprise Tech	110	Growth	Brookfield Asset Management
7	 Pixis	2017	Others	85	Growth	Touring Capital, Grupo Carso, General Atlantic, Celesta Capital and Chiratae Ventures
8	 Vinculum® <small>Sell Anywhere, Faster.</small>	2007	Enterprise Tech	75	Growth	Accel
9	 LEADS connect <small>TOGETHER, AHEAD.</small>	2009	Others	60	Early	BL Agro Oils
10	 acceldata	2018	Others	50	Growth	March Capital, Sanabil Investments, Industry Ventures and Insight Partners
<b>Total</b>				<b>1,644</b>		

# Top 10 deals of consumer app & platforms in 2023.

#	Company	Founded	Sub-sector	Funding (US\$ M)	Funding stage	Investors
1	 PhonePe	2015	FinTech	350	Growth	General Atlantic
2	 BYJU'S <small>The Learning App</small>	2011	EdTech	250	Debt	Davidson Kempner Capital Management
3	 KreditBee	2018	FinTech	120	Growth	Advent International
4	 Fresh to home	2015	Others	104	Growth	Amazon Smbhav Venture Fund, Dubai-based E20 Investment Ltd, Judi Ventures
5	 PhonePe	2015	FinTech	100	Growth	General Atlantic
6	 PhonePe	2015	FinTech	100	Growth	Ribbit Capital, Tiger Global and TVS Capital Funds
7	 stashfin	2016	FinTech	100	Debt	Innoven Capital India Fund, Trifecta Capital Advisors LLP
8	 BLU <small>SMART MOBILITY</small>	2019	Others	77	Private Credit	PFC
9	 InCred!	2016	FinTech	60	Growth	MEMG Group, RP Group of Companies
10	 leverage edu	2017	Edtech	40	Growth	ETS, Blume, DSG Consumer Partners, Kaizenvest
<b>Total</b>				<b>1,301</b>		

# Top 10 deals of IT services in 2023.

#	Company	Founded	Sub-sector	Funding (US\$ M)	Funding stage	Investors
1	 Quest global	1997	PES	500	Buyout	Carlyle
2	 xoriant	1990	PES	250	Buyout	ChrysCapital
3	 EVERISE	2016	Others	200	Buyout	ChrysCapital
4	 TATA TECHNOLOGIES	1994	BPO	194	Late	TPG Growth, Tata Foundation
5	 iLink Digital Thinking Beyond	2002	BPO	75	Late	TrueNorth
6	 TRACKWIZZ	2009	Others	75	Early	WestBridge Capital
7	 PRIME FOCUS TECHNOLOGIES	2008	Enterprise Tech	75	Private Credit	IFC
8	 Fingerprint	2012	Others	33	Growth	Nexus Venture Partners, Uncorrelated Ventures
9	 QUSS	2007	Others	31	PIPE	Fairfax holdings
10	 SIMYOG	2017	Others	2.4	Early	Mela Ventures and ICrowd
<b>Total</b>				<b>1,435</b>		

# About Us – NIRVANA FINANCIAL SERVICES



## About Nirvana Financial Services:

Nirvana Financial Services draws its inspiration from the profound wisdom of Hindu philosophy, where nirvana signifies peace, liberation, and self-realization. In that spirit, we guide our clients toward financial clarity, freedom, and fulfillment.

Created with a vision to simplify and strengthen financial well-being, Nirvana Financial Services offers comprehensive and personalized financial solutions for individuals and families.

Blending timeless wisdom with modern technology, we deliver tailored financial planning, wealth management, and advisory services designed to create meaningful progress and long-lasting value.

At Nirvana, relationships come first. We believe in building trusted, enduring partnerships that empower every client to take charge of their financial future with confidence and peace of mind.

For more visit us at [www.nfswealth.in](http://www.nfswealth.in)



# Our Pedigree speaks for ourselves !!

## Expertise (Our core competencies)

We have built expertise in selecting and distribution of right PMS for you. Our expertise comes from our association, our team and our focus on knowledge and continuous learnings. We believe investment practise is an Expert Job and we are the best in doing that !!

## Education (Certification)

We are regulatory certified and have required license to market and distribute financial product within the regulatory framework. We deal with the AMC and Investment managers directly and gets regular feedback from them on investment performance and processes.



## Experience (long association with investing)

We are professionally driven organisation with more than 40+ years of combined man experience having demonstrated our knowledge and comittment toward investment across asset class. We have investors across diverse profile and back ground.

### Transparency

Benchmark & Gross of Fees

### Consistency

Illustration on 1/3/5

### Disclosure

Full Disclosure on earnings.

### Comparability

Categorisation of PMS

## Disclaimer – Must Read.



This presentation is provided for **informational purposes only** and does not constitute investment, financial, legal, or tax advice. We are **not registered investment advisers or tax consultants**. Investors are strongly advised to conduct their own due diligence, carefully read and understand all relevant documents, and seek guidance from qualified professionals before making any investment decisions.

This material is shared for **general informational purposes only** and should not be construed as investment, financial, legal, or tax advice. We make **no warranties or representations** regarding the accuracy, completeness, or reliability of the information provided. Any investment involves risks, including possible loss of principal. **We shall not be held liable for any direct or indirect losses, damages, or legal consequences arising from investment decisions** made based on this information. Investors are solely responsible for their decisions and are encouraged to consult qualified financial and legal professionals before acting.

For more information, please connect us at the email.