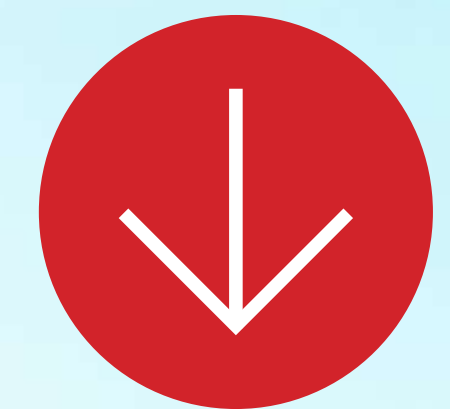


# Monthly Funding Report of Indian Startups

for October-November 2024





# Overview

The Indian startup ecosystem took a pace over the last month, yet again with the varying degrees of funding activity across diverse sectors. The total funding recorded during the weeks between 28th October and 23rd November saw notable improvements, which shows renewed investor confidence and a robust pipeline of innovative startups.





# Key Trends and Developments of the Week

## 01 Funding Leap:

Overall funding quadrupled as funding for the weeks of November 11-16 and November 18-23 reached \$182.62 million and \$595.86 million, respectively.

## 02 Sectoral Representation:

Fintech, e-commerce, healthtech, and edtech saw significant investments through startups, thus indicating diversified investor interests.

## 03 Early-Stage Deal Count:

A number of early-stage deals can be seen, so there is sure to be an optimistic trend for new ventures seeking initial capital.



# Key Takeaways

- **Total Funds Raised:** Across various stages and sectors, from October 28 to November 23, approximately \$1.36 billion was raised.
- **Growth Stage Enjoyed Majority Funding:** High-profile deals in quick commerce and health dominated growth-stage funding, which attracted a majority portion of funding in this round.
- **Lift-off for New Funds:** Multiple new funds focusing on early-stage investments came into existence, which demonstrates a growing interest in nurturing startups.

## Total Funds Raised

| Week            | Total Funds            |
|-----------------|------------------------|
| Oct 28 - Nov 2  | \$362 million          |
| Nov 11 - Nov 16 | \$182.62 million       |
| Nov 18 - Nov 23 | \$595.86 million       |
| <b>TOTAL</b>    | <b>\$1.136 billion</b> |

# Key Happenings

- **Major Funding Events:**

Noteworthy deals included Zepto's \$350 million funding round and HealthKart's \$153 million raise.

- **Sectoral Representation:**

Fintech, e-commerce, healthtech, and edtech saw significant investments through startups, thus indicating diversified investor interests.

- **Early-Stage Deal Count:**

A number of early-stage deals can be seen, so there is sure to be an optimistic trend for new ventures seeking initial capital.

# Lead Investors



## **Titan Capital**

Led significantly in several rounds; saw maximum participation in fintech and e-commerce.



## **Sequoia Capital**

Continued its tradition of investing in high-potential startups across multiple categories.



## **SoftBank**

Will lead subsequent rounds for some of the companies, reflecting optimism about the Indian startup environment.



# Emergent Top Sectors

**Fintech:** Fundings were dominated by this segment due to the mounting requirements of digital finance.

**E-commerce:** Continued to attract investments as the behavior shifts within consumer buying into online platforms.

**Healthtech:** The space for health solutions gained more prominence post-pandemic and received substantial funding.

**Edtech:** While competitive, it is very much an investible space, especially within innovative learning-based solutions.

**Logistics and SaaS:** Both spaces received increased funding as the demand for an efficient supply chain only grew.

# Sector-Wise Analysis

- **FINTECH:** Fintech Raised more than \$ 400 million spread across multiple deals, with the most growth-stage funding going to Sarvagram
- **E-COMMERCE:** E-commerce Deep pockets of investments went towards platforms such as Udaan and Zepto, which also indicates the resilience of the sector.
- **HEALTHTECH:** HealthKart, among others, were given significant value funding, evidencing the growth prospects of the sector
- **EDTECH:** Funding was steady with significant rounds such as that for Bhanzu, to highlight the need for more education-related resources

# Regional Trends

- **Bengaluru** emerged as the new hub for startups, with the highest number of deals and the largest total amount of funding raised
- **Delhi-NCR** followed with significant investments in fintech and e-commerce startups.
- Other cities like **Mumbai and Pune** also contributed to the landscape of funding, although to a lesser degree.



# Future Outlook

The Indian startup ecosystem is likely to continue going up. As investor confidence surges and new investment trends begin to establish in the fintech, healthtech, and e-commerce fields, the next few months promise to be even more bullish. The new funds for early-stage investments are expected to make innovation happen and provide an impetus to the next generation of startups.

# Conclusion

The period from late October to November 2024 has been transformative for the Indian startup ecosystem, primarily characterized by substantial funding rounds and strategic acquisitions-the latter having a clear indication of investor confidence. The future of startups in India will be shaped by focus points such as sustainability, technological aspects, and consumer needs because of the adapting market's conception of trends and challenges.

# Major Funds Raised

| Startup        | Sector            | Segment              | Amount Raised  | Round        | Investors                   |
|----------------|-------------------|----------------------|----------------|--------------|-----------------------------|
| Zepto          | E-commerce        | Quick Commerce       | \$350 million  | Growth Stage | Y Combinator, Nexus Venture |
| HealthKart     | Health tech       | D2C Nutrition        | \$153 million  | Growth Stage | Sequoia Capital             |
| Sarvagram      | Fintech           | Lending              | \$67 million   | Growth Stage | Titan Capital               |
| Bhanzu         | Ed tech           | Online Learning      | \$16.5 million | Growth Stage | Accel Partners              |
| The ePlane Co. | Aerospace         | Electric Aircraft    | \$14 million   | Growth Stage | Blume Ventures              |
| Wheelocity     | E-commerce        | Semi Urban Commerce  | \$12 million   | Early Stage  | 8i Ventures                 |
| Equal Identity | Fintech           | ID verification      | \$10 million   | Early Stage  | Matrix Partners             |
| Vecmocon       | Tech              | Vehicle Intelligence | \$8 million    | Early Stage  | Arkam Ventures              |
| Proost         | Food and Beverage | Beer Startup         | \$6 million    | Early Stage  | Venture Partners            |
| Guardian       | Real estate       | Selling Platform     | \$5 million    | Early Stage  | Blume Ventures              |



Business Outreach curated the funding news for the month of October-November and if you have any queries reach out to us at **editor@businessoutreach.in**

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