

Indian Unicorns Of 2021





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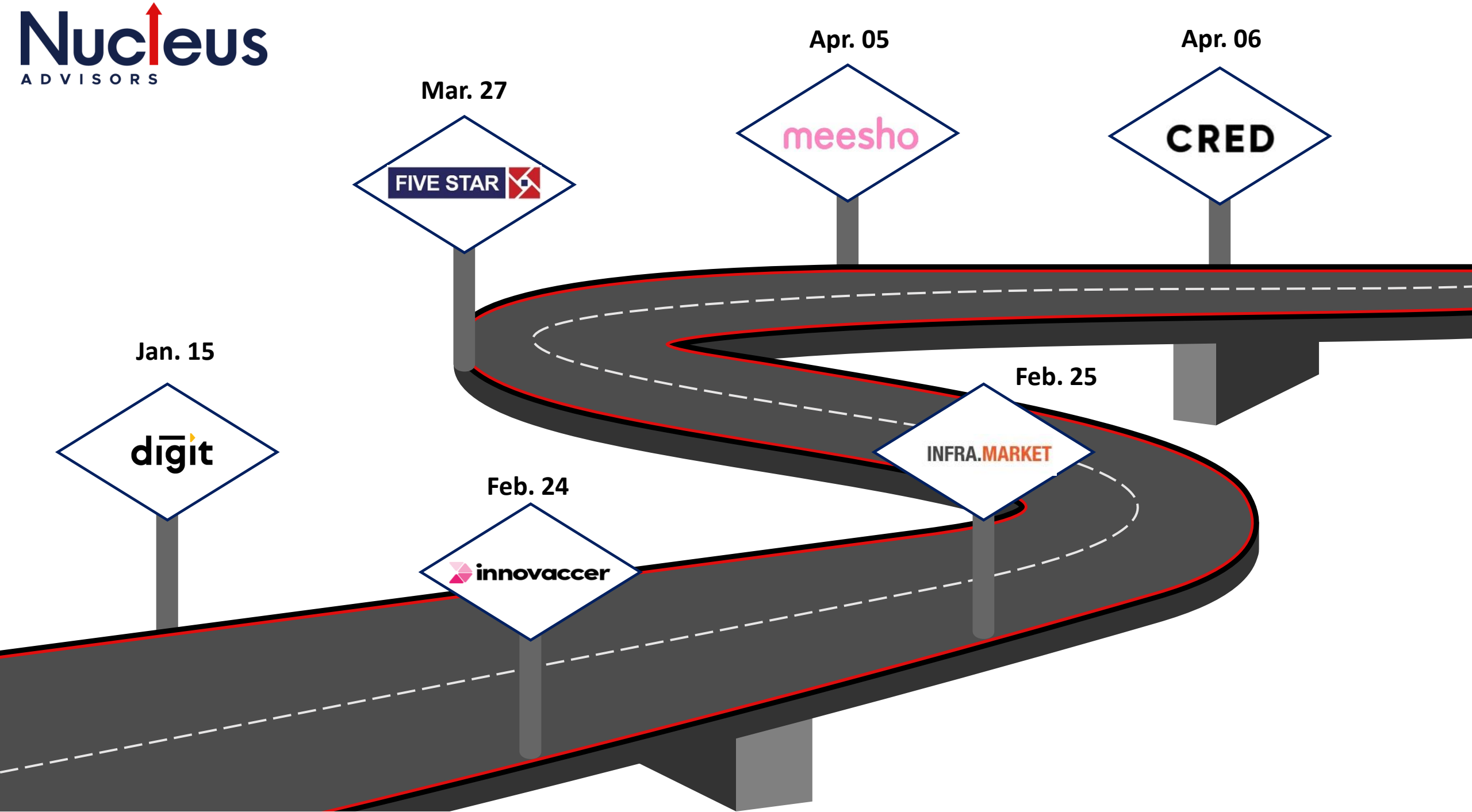
“ *Our Take* ”

The Indian Startup Ecosystem is the world's third largest, with more than 75 startups having reached the desired USD 1 billion valuation mark. We have already seen 39 new startups join the Indian Unicorn Club eleven months into 2021, compared to 11 startups achieving unicorn status in 2020. Additions of Unicorns was so frequent that one got added to the list while I was writing this.

This year, India saw the birth of its first unicorn in the fields of health-tech, e-pharmacy, social-commerce, cryptocurrency, and prop-tech.

A special mention goes to Mensa Brands which crossed the billion-dollar valuation mark in just six months from launch, making it the fastest startup in the country to become a unicorn.

I would also like to give a shout-out to our client, OfBusiness for attaining the Unicorn status this year.



Apr. 07

PharmEasy

Apr. 07



Groww

Apr. 08



ShareChat

Apr. 08



gupshup

May. 17

moglix

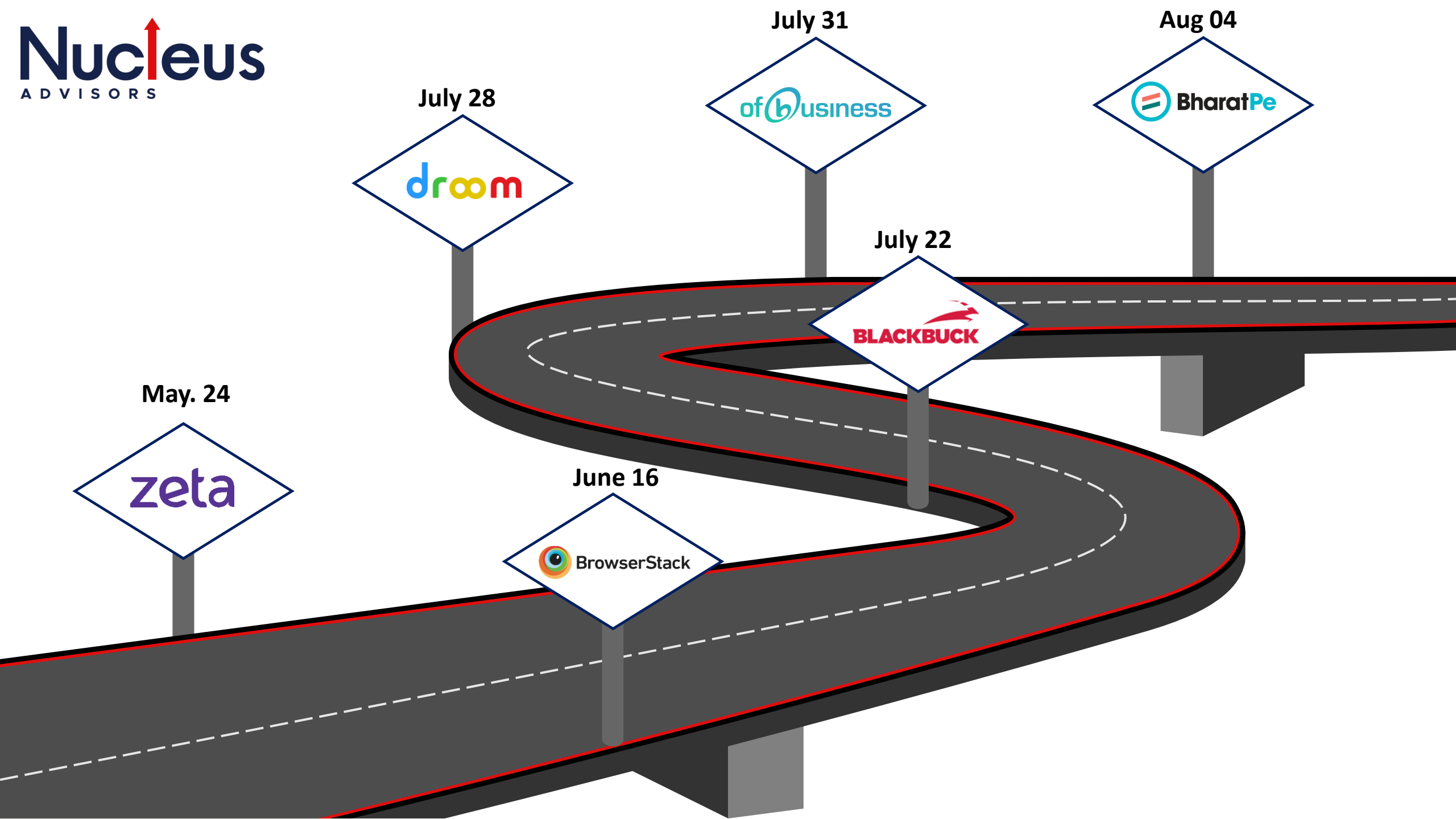
Apr. 20

Chargebee

Apr. 28



Urban
Company



Aug 05

MindTickle™

Aug 09

upGrad

Aug 10

CoinDCX

Aug 12



ERUDITUS
EXECUTIVE EDUCATION

Aug 20

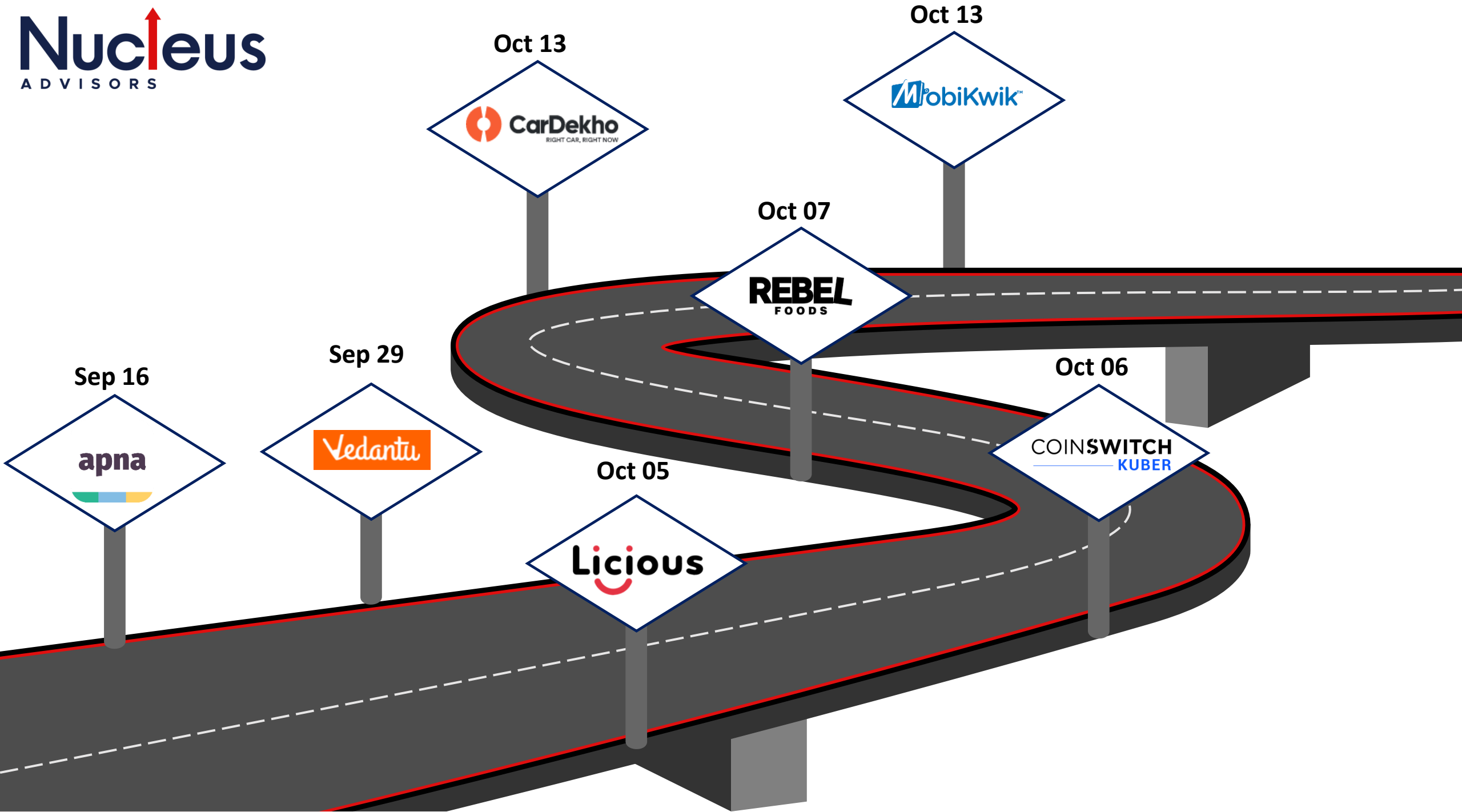
ZETWERK®

Aug 23

GROFERS

Sep 16

MPL



Oct 28



Nov 09



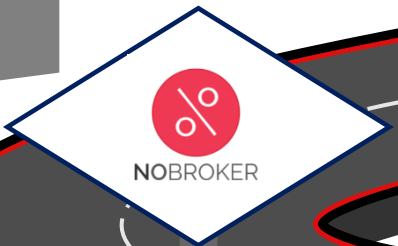
Nov 10



Nov 16



Nov 23



Nov 24



STARTUP**ABOUT****UNICORN DATE****FUNDING****INVESTORS**

Digit is a general insurance company started by Kamesh Goyal and backed by the Fairfax Group. Its services include car insurance, travel insurance, home insurance, commercial vehicle insurance, and shop insurance. The company is driven by a mission to reimagine products and redesign price processes.

Jan. 15, 2021

USD 244.5M

Fairfax Financial Holdings,
TVS Capital Funds, A91
Partners and Faering Capital



Innovaccer is a healthcare data activation company focused on delivering effective healthcare through the use of pioneering analytics and transparent data. Innovaccer aims to make full use of all the data healthcare has worked so hard to collect.

Feb. 24, 2021

USD 229.1M

Tiger Global Management,
Steadview Capital, Dragoneer,
B Capital Group, Mubadala
Capital, M12 (Microsoft's
Venture Fund) and OMERS
Growth Equity



Infra.Market develops an online procurement marketplace intended to serve the real estate and construction materials industry. Its centralized platform aggregates clients' demands, matching them with its supply chain along with affordable credit options and efficient delivery tracking facility, providing clients with fair pricing and enhanced technology experience.

Feb. 25, 2021

USD 161.5M

Evolve India
Fund, Sistema Asia Fund,
Fundamental, Accel, Tiger
Global and Nexus

STARTUP**ABOUT****UNICORN DATE****FUNDING****INVESTORS**

Five Star provides Small Business loans and Small Mortgage loans to eligible borrowers to meet their business and personal needs, after due underwriting of their cashflows and backed by the collateral of their house property. Five-Star is a Registered Non Banking Finance Company (NBFC) with Reserve Bank of India (RBI).

Mar. 27, 2021

USD 456.1M

Sequoia Capital, KKR, TVS Capital, Norwest Venture Partners, Morgan Stanley Private Equity, Matrix and TPG Capital



Meesho operates as an online reselling platform that enables anyone to start a business without investment. Meesho is a business platform trusted by more than 2.6 million resellers across India.

Apr. 05, 2021

USD 515.2M

Facebook, Softbank Vision Fund, Shunwei Capital, Knollwood Investment Advisory, Prosus Ventures, Venture Highway, Elevation Capital, Sequoia Capital and DST Parnters



CRED

CRED is a members-only credit card management and bill payments platform that rewards users every time they pay their credit card bills. The fintech startup operates an app that rewards customers for paying their credit card bills on time and gives them access to a range of additional services such as credit and a premium catalog of products from high-end brands.

Apr. 06, 2021

USD 471.2M

Falcon Edge Capital, Coatue Management LLP, Insight Partners, DST Global, RTP Global, Tiger Global, Greenoaks Capital, Dragoneer Investment Group and Sofina

STARTUP**ABOUT****UNICORN DATE****FUNDING****INVESTORS**

PharmEasy is a health tech startup offering services such as teleconsultation, medicine deliveries, and diagnostic test sample collections. It also operates an online pharmacy that helps patients connect with local pharmacy stores and diagnostic centers in order to fulfill their extensive medical needs.

Apr. 07, 2021

USD 651.5M

Prosus Ventures, TPG Growth, Temasek, CDPQ, LGT Lightrock, Eight Roads, F-Prime Capital, and Think Investments



Groww is an investment platform that offers a new way of investing money with stockbroking and direct mutual funds.

Apr. 07, 2021

USD 142.3M

Tiger Global Management, Sequoia Capital India, Ribbit Capital, YC Continuity, Propel Venture Partners, Insignia Venture Partners, America's Lightbridge Partners and Kairos fund



ShareChat

ShareChat is an Indian social media startup. It offers the content consumption and sharing platform only in Indian vernacular languages to cater to over 1.17 billion wireless network users of India. It is available in 15 Indian languages.

Apr. 08, 2021

USD 824.8M

Tiger Global, Snap, Twitter Ventures, Lightspeed Venture Partner, Saif Parnters, Xiaomi, SAIF Capital, India Quotient and Morningside Venture Capital

STARTUP

ABOUT

UNICORN DATE

FUNDING

INVESTORS



Gupshup provides an enterprise messaging platform. It provides a messaging app and tool for the developers to build, test, deploy, monitor, and track bots across various platforms. It helps businesses to engage with the customers using various channels that include SMS, Whatsapp, Facebook, Twitter, Voice, Amazon Alexa, Team chat, and Google Assistant.

Apr. 08, 2021

USD 144.1M

Tiger Global, CRV, Globespan Capital Partners, Helion Venture Partners, Tenaya Partners and Lloyd George Management

Chargebee

Chargebee offers subscription and recurring billing system for subscription-based SaaS and eCommerce businesses. It is built with a focus on delivering the best experience to provide a seamless and flexible recurring billing experience to customers and manage customer subscriptions.

Apr. 20, 2021

USD 218.2M

Sapphire Ventures, Tiger Global Management, Steadview Capital, Insight Partner and Accel



Urban provides a marketplace for freelance labor. It offers a variety of home services to consumers, including beauty treatments, haircuts, deep cleaning, plumbing, carpentry, and appliance repairs. The platform helps customers book reliable home services and it aims to help millions of service professionals across the world to deliver services at home.

Apr. 28, 2021

USD 445.9M

DF International Partners, Wellington Management, Tiger Global, Steadview Capital, Prosus Ventures, Dragoneer Investment Group and Vy Capital

STARTUP**ABOUT****UNICORN DATE****FUNDING****INVESTORS**

Moglix is an e-commerce platform for industrial tools and equipment. The company is engaged in marketing industrial supplies, in particular, MRO, Safety, Electrical & Lighting, Cleaning & Laundry Supplies, Office Supplies, Tools, and many more industry essentials.

May 17, 2021

USD 222.2M

Falcon Edge Capital, Accel, Sequoia Capital, Tiger Global Management, Ratan Tata, Innoven Capital, Composite Capital Management, Harvard Management Company and Jungle Ventures



Zeta is a modern banking tech company providing Modern Core and Processing for FIs and Embeddable Banking for fintechs and distributors.

May 24, 2021

USD 310M

Sodexo and Softbank Vision Fund



BrowserStack

BrowserStack is a cloud-based cross-browser testing solutions provider. The product offers a cloud platform where developers, testers, and designers can test their web applications. It also offers local testing that allows users to test their internal servers.

June 16, 2021

USD 250M

Insight Partners, Accel and Bond

STARTUP**ABOUT****UNICORN DATE****FUNDING****INVESTORS**

BlackBuck is a web & AI-based marketplace for booking freight transportation. Through its web-based platforms, load providers can post loads and find carriers, make bookings, and track shipments using GPS.

July 22, 2021

USD 67M

Tribe Capital, IFC Emerging Asia Fund, VEF, Wellington Management, Sands Capital, and International Finance Corporation



Droom is an AI and data science driven online transactional platform, which offers 21st century experience in buying & selling used & new automobiles in India & other emerging markets.

July 28, 2021

USD 200M

Existing and new investors, including 57 Stars and Seven Train Ventures



OfBusiness serves as a single-window for SMEs in the manufacturing and infrastructure space to provide unsecured credit lines as an alternate to financing. SMEs can use this limit for cost-effective procurement of raw material which the platform aggregates, passing the aggregation benefits to the SMEs.

July 31, 2021

USD 160M

Softbank Vision Fund II, Falcon Edge Capital and Matrix Partners

STARTUP

ABOUT

UNICORN DATE

FUNDING

INVESTORS



BharatPe is an offline acquirer of merchants, providing a QR code for UPI payments, POS machine for card acceptance, and loans to small merchants.

Aug 04, 2021

USD 270M

Tiger Global, Dragoneer Investment Group, Steadfast Capital, Coatue Management, Insight Partners, Sequoia Growth, Ribbit Capital, and Amplo



MindTickle is a software company that offers sales readiness and enablement tools for businesses.

Aug 05, 2021

USD 100M

Softbank Vision Fund II, Norwest Venture Partners, Canaan, NewView Capital, and Qualcomm Ventures



UpGrad is an online higher education platform providing programs in Data Science, Technology, Management, and Law, to students, working professionals and enterprises.

Aug 09, 2021

USD 185M

Temasek, World Bank's International Finance Corporation and IIFL

STARTUP**ABOUT****UNICORN DATE****FUNDING****INVESTORS**

CoinDCX is a cryptocurrency exchange platform. It allows users to buy, sell, and trade digital currencies through encrypted networks.

Aug 10, 2021

USD 90M

B Capital, Coinbase Ventures, Polychain Capital, Block.one, Jump Capital and others



Eruditus collaborates with top universities to make executive education accessible globally. Eruditus has partnered with more than 30 universities to date, including MIT, Columbia, Harvard, Cambridge, INSEAD, Wharton, UC Berkeley, INCAE, IIT, IIM, NUS, and HKUST, launching more than 100 courses and serving students from more than 80 countries.

Aug 12, 2021

USD 650M

Accel, SoftBank Vision Fund 2, The Chan Zuckerberg Initiative, Sequoia India, Bertelsmann, Prosus, and Leeds Illuminate



Zetwerk is an end-to-end manufacturing supply chain solutions provider. The online marketplace connects large manufacturing companies with vendors and suppliers for customized products that are used as components of industrial machines and equipment.

Aug 20, 2021

USD 150M

D1 Capital Partners, Green Oaks, Lightspeed, Avenir, Sequoia Capital, Accel and angel investors

STARTUP**ABOUT****UNICORN DATE****FUNDING****INVESTORS**

Grofers is a low-price online supermarket that gets products across categories like grocery, beauty, and wellness, household care, baby care, pet care delivered to your doorstep.

Aug 23, 2021

USD 662.4M

Tiger Global Management, KTB Ventures, Softbank Vision Fund, Sequoia Capital India, Bennett Coleman and Co Ltd. and Abu Dhabi Capital Group



Mobile Premier League (MPL), is India's largest eSports and mobile gaming platform, with over 70+ games on its app on iOS and Android. MPL has also expanded to Indonesia and the US and is growing exponentially, with over 90 million users across the globe!

Sep 16, 2021

USD 150M

Legatum Capital, Sequoia, SIG, RTP Global, Go-Ventures, Moore Strategic Ventures, Play Ventures, Base Partners, Telstra Ventures and Founders Circle Capital



Apna is a professional networking and jobs platform that helps blue and gray-collar workers find communities and land jobs. The app is currently serving in 28 cities across India.

Sep 16, 2021

USD 100M

Tiger Global, Owl Ventures, Maverick Ventures, GSV Ventures, Sequoia Capital India and Insight Partners

STARTUP**ABOUT****UNICORN DATE****FUNDING****INVESTORS**

Vedantu is an e-learning company that features an online platform that features real-time personalized learning. It provides a software platform connects tutors and student which provides real-time one to one teaching to students online.

Sep 29, 2021

USD 100M

ABC World Asia, Coatue, Tiger Global, GGV Capital, and WestBridge among others



Licious is an online meat and seafood ordering startup that follows an end-to-end business.

Oct 05, 2021

USD 52M

IIFL AMC's Late Stage Tech Fund



CoinSwitch Kuber is a cryptocurrency exchange platform allowing its users to buy and sell cryptocurrencies.

Oct 06, 2021

USD 260M

a16z (Andreessen Horowitz) and Coinbase Ventures.

STARTUP**ABOUT****UNICORN DATE****FUNDING****INVESTORS**

Rebel Foods, formerly known as Faasos, is the world's largest chain of online restaurants. Today, they operate 15+ own brands such as Behrouz Biryani, Ovenstory Pizza, Faasos, Mandarin Oak, Sweet Truth and more.

Oct 07, 2021

USD 175M

Qatar Investment Authority,
Coatue and Evolve India



CarDekho group operates auto sites such as CarDekho.com, Gaadi.com, ZigWheels.com and BikeDekho.com. Its fintech platform is the fourth largest used car retail loan originator in India, behind HDFC Bank, ICICI Bank and Mahindra Finance.

Oct 13, 2021

USD 250M

LeapFrog Investments,
Canyon Partners, Mirae
Asset, Franklin Templeton,
Harbor Spring Capital,
Sequoia Capital India and
Sunley House



MobiKwik is India's leading fintech platform, operating businesses in consumer payments, payment gateway, and financial services.

Oct 13, 2021

-

Former Blackstone India head
Mathew Cyriac

STARTUP**ABOUT****UNICORN DATE****FUNDING****INVESTORS**

Acko provides offerings in auto, health and travel insurance segments where it has partnered with the likes of cab-aggregator Ola and Amazon for bite-sized insurance covers available through their respective apps.

Oct 28, 2021

USD 255M

General Atlantic, Multiples Private Equity, CPPIB, Lightspeed Growth, Intact Ventures and Munich Re Ventures.



The Good Glamm Group comprises a portfolio of proprietary beauty and personal care brands that are powered by a digital ecosystem of content, community and creator assets.

Nov 09, 2021

USD 150M

Prosus Ventures, Warburg Pincus, Alteria Capital, L'Occitane, Bessemer Venture Partners, Amazon, Ascent Capital and the Mankekar Family Office



Cure.fit is a health and fitness company offering digital and offline experiences across fitness, nutrition, and mental well-being.

Nov 10, 2021

USD 50M

Zomato

STARTUP**ABOUT****UNICORN DATE****FUNDING****INVESTORS**

Mensa Brands is an Indian startup that acquires direct-to-consumer brands and helps them scale within the home market and overseas. The startup operates in three categories — apparel, beauty and personal care, and home.

Nov 16, 2021

USD 135M

Falcon Edge Capital, Tiger Global, Norwest Venture Partners and Accel



NoBroker.com enables users to not only look for brokerage-free houses on rent, but helps them move, get home loans, avail cleaning and home painting services, pay rent, and access legal services, among others.

Nov 23, 2021

USD 210M

General Atlantic, Tiger Global and Moore Strategic Ventures



Spinny is a used car retailing platform. It operates across the entire value chain of pre-owned cars, embedding superior technology and processes to deliver a premium experience to customers.

Nov 24, 2021

USD 248M

Tiger Global, Abu Dhabi Growth Fund and Avenir Growth



➤ About Us

Nucleus AAR Advisors LLP is a business consulting firm providing specialized services in the field of Investment Banking, Deal Transaction Advisory, Corporate Advisory, International Taxation, Audit & Assurance. We partner entrepreneurs in their critical decision making by providing them various analysis customized as per their requirement. We also help in the effective implementation of decisions and its subsequent monitoring as well.

Team Nucleus is comprised of people from Big4s and reputed consulting firms with combined experience of 30+ years.

Team is distinguished by their functional and technical expertise combined with their hands-on experience, thereby ensuring that our clients receive the most professional service.

+ 25

USD Mn Transactions Closed

+ 50

Deals Closed

+ 200

Investors Network Worldwide

+ 50

Valuation Assignments

+ 75

Due Diligence Assignments

+ 100

Pitch Deck and Financial Models Delivered

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