

PULSE



**EMPOWERING
ENTREPRENEURS**

CEO 

The Collegiate Entrepreneurs' Organization
**CREATING A WORLD OF
OPPORTUNITIES**



DELHI UNIVERSITY CHAPTER



PRINCIPAL'S FOREWORD

“

Founded in 1987, Shaheed Sukhdev College of Business Studies, University of Delhi has a legacy of academic and professional excellence. It imparts knowledge in the fields of management, technology, and cyber security and law with an unparalleled understanding of industry norms and exposure. Accredited **Grade "A+"** by NAAC, it is 100% funded by the Government of NCT of Delhi and has a defining edge in the academic and industrial field.

The faculty, staff, students and alumni have actively worked in cohesion to create a conducive environment where every student develops roots of responsibility leading to holistic development. With focus on teaching, coaching and imparting life skills, this institution has played a crucial role in the career and personality of innumerable students who have brought laurels to the college, university, and nation. The students, I believe have transformed from vulnerable minds to dynamic and strong individuals with the potential to further transform themselves into astute and pragmatic leaders of tomorrow. ”

DR. POONAM VERMA
PRINCIPAL



PREFACE

This edition of Pulse by **Collegiate Entrepreneurs Organization, Delhi University** encapsulates the **biggest deal makers** of 2023 in national as well as international venture capital and startup ecosystem. It further provides an analysis of different business models in the **LOGISTICS** and **HEALTH TECH** industries of India.

This edition of Pulse is also graced by the interviews of **Mr. Akshant Goyal, CFO** of **ZOMATO** and **Mr. Tarun Jami, Co-Founder** of **GREEN JAMS** and a forbes 30u30 Asia fellow. It highlights the intricacies of building a startup and gives inspirational insights into the path-breaking journey of ZOMATO AND GREEN JAMS.

CEO DU 2023 HIGHLIGHTS



Live Project consulting with Urvann focused on various aspects like location prospecting, billing system modifications, delivery system, supply chain etc. so as to open their offline store in Delhi-NCR. Joined forces with various dealers in the vegetation industry in order to white label their products under the brand name of Urvann.

Collaborated with NewsReach (**Forbes Asia 30U30**) and conducted a comprehensive research initiative to gain deep understanding of PR industry and project the growth perspective. This involved reacting to market trends and identifying key stakeholders. Our meticulously crafted market strategy propelled the holistic growth of the startup.



The CEO Talks: We conducted podcasts with internationally recognised startup founders and high rated financial officers to discuss the journey of leading an organization and building a team. The CEO talks is a platform which allows us to provide learning opportunities from some of the most successful people.



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INDUSTRY

VOL 3.0



**THE
AMATEURS
DISCUSS TACTICS**

LOGISTICS

**PROFESSIONALS
DISCUSS
LOGISTICS**

-Napoleon Bonaparte



OVERVIEW



Logistics management involves assessing **supplier efficiency** and **accessibility**.

A strong logistics sector can significantly impact **country's exports** and provide it a competitive edge.

\$ 380 billion Value of Indian logistics industry by 2025

4.5% CAGR Growth of logistics industry by 2025

\$ 13.8 trillion Value of Global Supply Chain Market by 2025

14.4% Contribution to Indian GDP

The global logistics market is driven by the significant growth in the **online retail sector**.

The advancements in technology constituting **automated material handling, GPS, and biometrics** are helping organizations to work competently, thereby stimulating the growth of logistics market in the region.

The logistics industry comprises of transportation, inventory management, flow of information and customer service. It determines the success of not only the country's supply chain but also influences it on a global scale.

On the basis of mode of transport, the market is divided into railways, airways, roadways, and waterways. On the basis of end use, it is categorized into healthcare, manufacturing, aerospace, telecommunication, government & public utilities, banking & financial services, retail, media & entertainment, technology, trade & transportation, and others. On the basis of the model, it is classified into 1 PL, 2PL, 3 PL, and 4 PL. Region-wise, it is studied across North America, Europe, Asia-Pacific, and LAMEA. Asia Pacific is the leading regional market for logistics across the globe.

LOGISTICS INDUSTRY TRENDS IN 2023

Robotics

When compared to human labour, robots have a higher level of availability and a higher overall productivity. Robots, on the other hand, do not replace humans in the workplace; rather, they augment human productivity by working in close collaboration with humans.

Warehouse Automation

Pick and place technologies such as automated guided vehicles (AGVs), robotic picking, Automated Storage and Retrieval (ASRS) increase warehouse productivity.

Warehouses require a combination of efficient automation technologies in order to control their logistics costs.

Elastic Logistics

Elastic logistics enables companies to handle supply chain operations with more efficiency during periods of fluctuation. It tackles the challenges faced by logistical segment of organizations including underutilization of vessels, constraints on warehousing, and overstocking.

Data & Operations Analytics

The data obtained from monitoring position and weather along with fleet schedules help optimize routes and delivery planning.

The analysis of market data supports further optimization of supplier pricing, inventory levels, and generation of risk management reports and offer predictive maintenance solutions with efficiency.

Blockchain

Blockchain brings traceability and transparency of transactions to the logistical processes. Moreover, smart contracts based on decentralized ledger system allow for quicker approval and clearance by reducing the processing time at checkpoints and carting.

Artificial Intelligence

The use of AI algorithms in conjunction with machine learning enables businesses to take preventative measures against variations in customer demand. AI tools making the process easier and convenient for logistic industry by providing the data and sorting it directly

**"EMBRACING AUTOMATION, DATA-DRIVEN INSIGHTS,
AND SUSTAINABLE PRACTICES: THE ROADMAP TO
FUTURE-PROOFING OF THE LOGISTICS LANDSCAPE"**

IoT :

LOGISTICS INTEGRATION



Internet of Things (IoT) refers to the network of physical objects ("things") which contain technologies to communicate and exchange data with other devices and systems over the Internet, such as various types of sensors.

IoT is causing a technological revolution around the globe. One of the industries that IoT has had a significant impact on is logistics, with the global market size for IoT in logistics reaching \$34 billion in 2019. Other estimates project industry's value to reach \$63.7 billion by 2026, expanding at a CAGR of approximately 12.4%



Intelligent logistic systems constructed on IoT platforms analyze vast quantities of logistical data & make decisions using modern technologies such as cloud computing.



APPLICATIONS OF IOT IN THE LOGISTICS INDUSTRY



WIRELESS DEVICES

RFID identifiers, eSIM, and GPS sensors enable logistics companies to monitor container temperature, relative humidity, and other variables in real time. Using IoT technologies, AI algorithms can process this data to enhance route management, security, and maintenance prediction in order to prevent errors.

INVENTORY MANAGEMENT

Utilising RFID tags on warehouse shelves, logistics companies can monitor the location of products and inventory levels in real time. Smart cabinets and Internet of Things sensors can collect inventory data automatically to enhance forecasting and stock optimisation.



PREDICTIVE MAINTENANCE

The data from Internet of Things devices, such as sensors, can be used to identify patterns, predict equipment failures, and schedule maintenance. The prevention of equipment failure will significantly reduce supply chain delays and save companies millions.



LOGISTICS WITH AUTOMATION



FLEET MANAGEMENT

Fleet management facilitated by IoT provides real-time vehicle location, weight management, status, and speed. This assists businesses in optimising routes and scheduling, reducing idleness, and increasing fleet performance. These solutions can reduce petroleum costs and monitor drivers for unsafe behaviour.

LOCATION TRACKING

When materials arrive at the factory, they can be accidentally jumbled up, leading to incorrect cycle times and production disruptions. Thanks to RTLS (Real-time location system), it is always possible to determine the precise location of tagged products and ensure that manufacturing procedures are followed correctly.



SELF-DRIVING CARS

The analysis and processing of data corresponding to numerous shipment parameters to develop intelligent driving routes and directions. In light of traffic conditions, logistics will be able to reduce their operation costs, minimise vehicle accidents, and ensure timely cargo delivery.

RECENT DEVELOPMENTS IN IOT



5G AND LOW-LATENCY NETWORKS



The development of 5G and low latency networks will help revolutionize the Logistics industry, allowing for seamless and instant transfer of data.

Shifting to 5G also results in **improved security**. The underlying technology behind 5G is built with an emphasis on safety, resulting in it being much safer than previously used 4G LTE systems. **End-to-end encryption support** in 5G transmission ensures that firms no longer have to spend on expensive hardware based solutions to ensure privacy and can instead **utilize infrastructure already present** around them.

AUTONOMOUS VEHICLES & DRONES

Autonomous vehicles and drones are here to revamp the logistics industry in the next decade. Drones are expected to become the facilitator of last mile delivery, significantly reducing delivery cost and expected time.

Autonomous vehicles will improve efficiency and safety, leading to unparalleled speed in the transport of goods. For instance, Autonomous Trucks would reduce the need for rest stops and would minimize the scope for error on the roads. **According to McKinsey**, the application of automation technology in logistics could reduce costs by up to **40%**.

Despite such potential benefits, some major concerns such as drones being hacked, losses of jobs, and regulatory challenges need to be resolved.



AUGMENTED REALITY

While augmented reality (AR) technology the technology is still developing, the concept of an AR warehouse is not far from reality. In such a warehouse, employees would be wearing **smart glasses**, which would provide information to them such as, which route to take, which package to pick up, where to drop of the package, all in real time. This technology has been adopted by companies such as **DHL and Coca-Cola**, with both companies claiming **significant improvement in efficiency and accuracy**.

AR is also extremely **useful in training employees** without affecting operations. Immersive training currently in use allows employers to train their employees in using machinery such as forklifts, in a non-invasive manner **saving companies like DHL millions of dollars** despite heavy initial costs.



BLOCKCHAIN TECHNOLOGY

The single biggest impact Blockchain technology could have on the logistics industry is to **introduce the notion of transparency**. Blockchain provides an alternative solution to tedious manual processes allowing easy digitization of data, significantly reducing delays and making the chain more sustainable. It would also allow seamless tracking and transfers of packages.

Blockchain can help **reduce supply chain barriers** which could lead to the **increase** of the **world GDP** by nearly **5%** and the **volume global trade** by **15%** according to the World Economic Forum.

According to DHL, a shipment of refrigerated food from East Africa to Europe goes through more than 30 people which uses up a significant amount of time. With Blockchain, each stakeholder would be able to easily track and deal with regulatory processes and would allow for tamper-free sharing of information, simplifying, securing and speeding up the process.





CHALLENGES & SOLUTION



»»» INTEGRATION

With current logistics systems, IoT devices or system integration may result in poor outcomes because of improper planning and prior testing



»»» DATA QUALITY

Data accumulated from IoT devices help make informed decisions and predictions, but invalid or inaccurate data can lead businesses to huge losses.



»»» SCALABILITY

Increasing sensors and devices lead to more data. This data requires detailed analysis and processing. Without the presence of scalable infrastructure, data will be difficult to manage.

»»» SECURITY



IoT devices and networks are prone to cyberattacks, which can lead to severe issues such as data theft and the destruction of important hardware. Criminals could also hack in through warehouse equipment in use within the manufacturing and other operational sites and affect manufacturing and logistics operations

ANALYST VIEW

INDIA'S PERFORMANCE

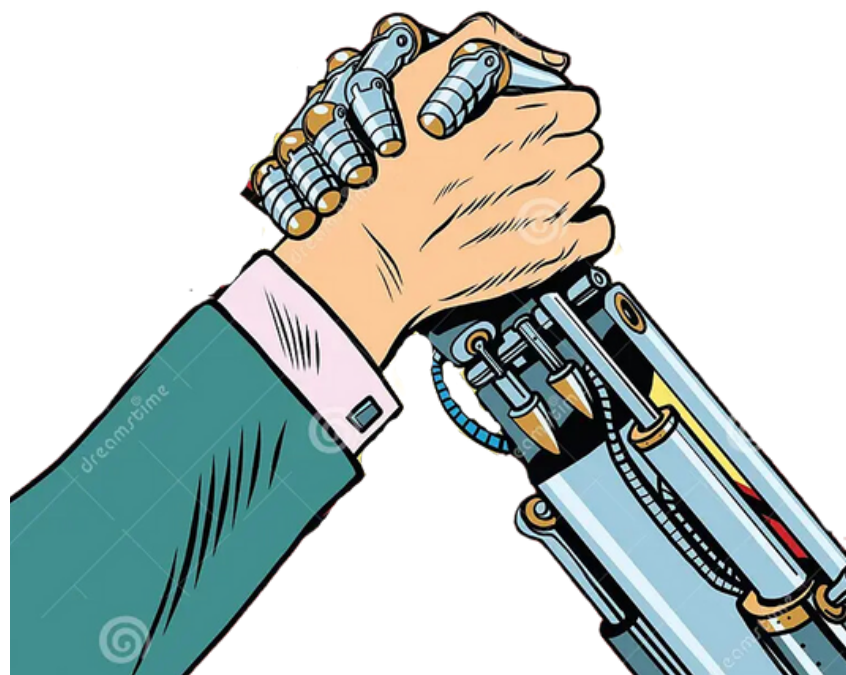
LOGISTICS PERFORMANCE

India's LPI score in **2023 was 3.4**, up from **3.18 in 2018**. This means that India's logistics performance has improved over the past five years. However, India still **ranks 38th out of 139 countries** in the LPI, which means that there is still room for improvement.

The biggest improvement in India's LPI score was in the "**Infrastructure**" dimension. This dimension measures the quality of trade- and transport related infrastructure (e.g. ports, railroads, roads, information technology) in country.

Scores range from 1 to 5, with a higher score representing better performance. India's score in this dimension improved from 2.91 in 2018 to 3.2 in 2023.

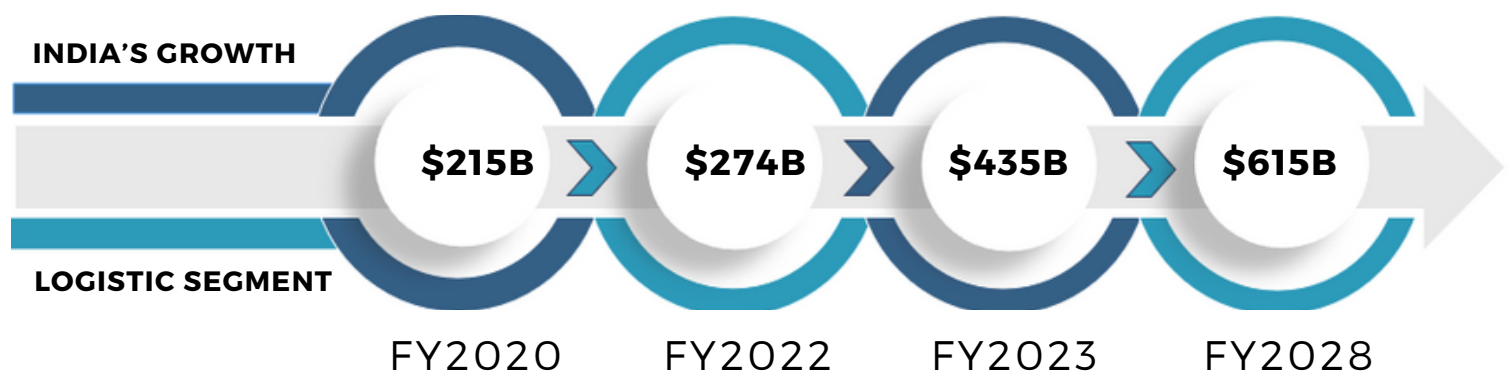
India has made efforts to improve its logistics and supply chain infrastructure in recent years, including initiatives like "**Make in India**" campaign and investments in transport and logistics infrastructure. However, challenges such as inadequate infrastructure, complex customs procedures, and bureaucratic hurdles have historically affected the country's logistics performance. Coastal states and major metropolitan areas often have more advanced infrastructure and better logistics services compared to landlocked or remote regions.



MARKET SIZE OF LOGISTICS

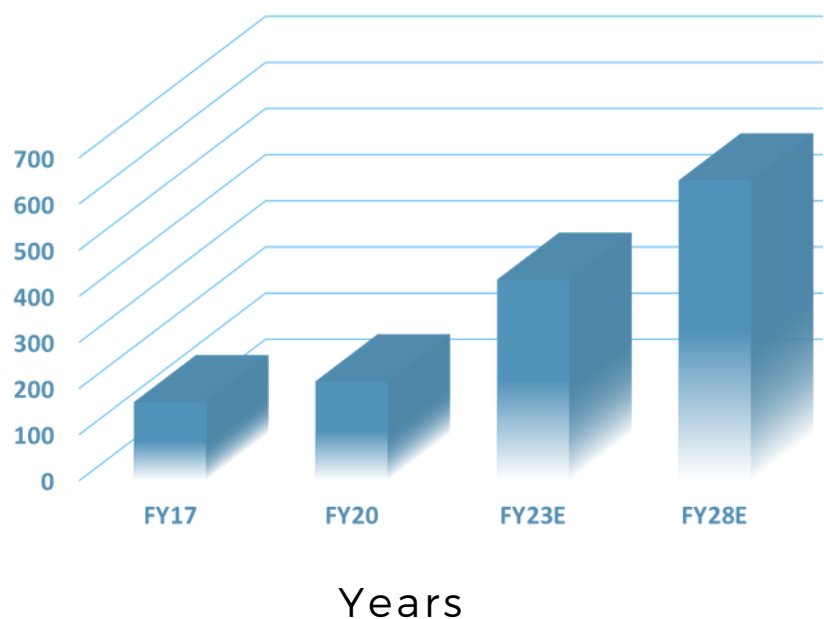
INDIA WITH FASTEST GROWING ECONOMY

The growth of the market is being driven by the increasing demand for e-commerce and online retail, the growth of the manufacturing sector, and the government's initiatives to improve the logistics infrastructure. Roads are a crucial mode of transport in India. As of year 2020, India had around 4.7 million kilometers of roads, making it **the third largest road network in the world**, after the U.S. and China



Road transportation is the largest segment, accounting for about 73% of the total logistics market. The road transportation sub-segment is the most dominant, followed by rail, air, and water. In addition, with increasing number of vehicles, and rising passenger and freight movements, road transport will continue to play the central role in India's transport sector.

India's logistics market has been growing steadily due to the country's expanding economy, increasing trade volumes, and the growth of e-commerce. Additionally, government initiatives like the implementation of the Goods and Services Tax (GST) aimed to streamline taxation and reduce logistics costs, which have further boosted the logistics industry.





INTRODUCTION

Porter is an online logistics marketplace started in 2014 by IIT graduates Pranav Goel, 29, Uttam Digga, 29, and Vikas Chaudhary, 28, under their company Resfeber Labs. Porter is an end-to-end logistics platform designed to help businesses optimize their last-mile delivery operations. It started off as a platform to address inefficiencies in the last mile logistics industry and alter how things are transported throughout cities, giving thousands of businesses the ability to move anything on-demand.

LOGISTICS MODEL

Porter uses technology to drive higher utilisation of trucks and offers its services at a price that is lower by around 20 percent than the market price.

It offers mini-trucks to SME (small and medium enterprises) and individuals on demand as well as on fixed arrangement basis with features like the exact location, route monitoring, and inventory utilisation data for its customers.

In a fixed arrangement, Porter provides vehicles to industries for managing their shipments and inter-warehouse movement of goods.

19+ CITIES

5 LAKH+
DELIVERY
PARTNERS

1 CRORE+
CUSTOMERS

10 CRORE+
TRIPS

MISSION

The mission is to create a model for optimising capacity, reducing road freight costs and ensuring a steady flow of work for logistics partners (drivers, in this case). Finally, Porter emerged as an on-demand online marketplace for intra city logistics.

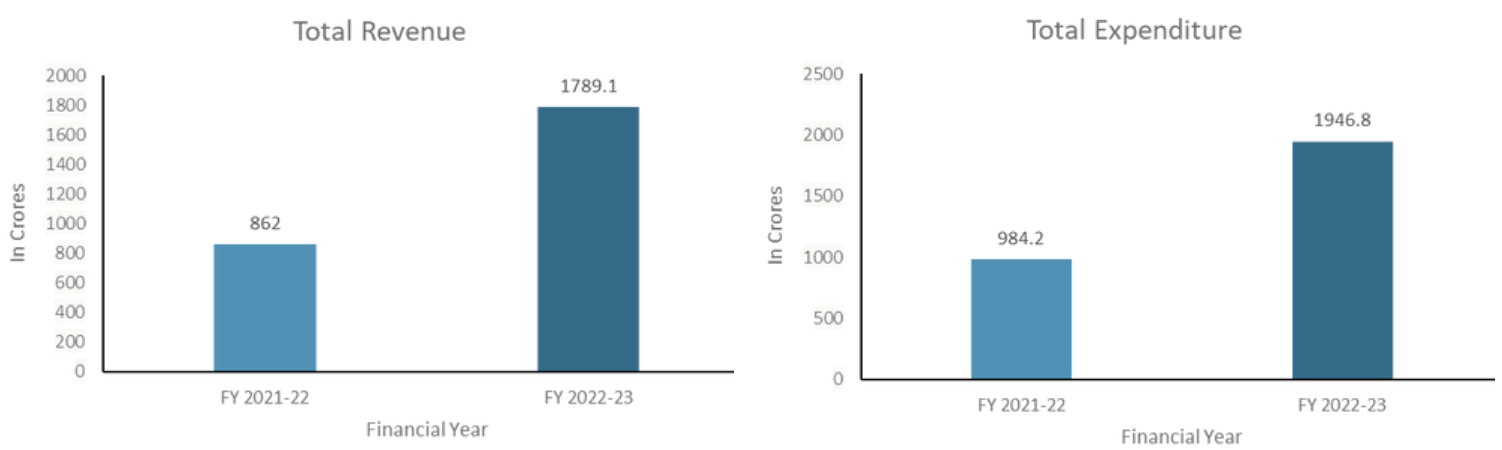
TWO-FOLD MODEL

- Porter maintains a **two-fold model** that is distinctive in terms of the control, authority, and financial benefits it offers to both its partners and customers. Whether the logistics involve spot bookings or institutional bookings for either demand or supply, the application ensures that all extremities of the spectrum are met.
- Porter's rigorous methodology ensures that the voyage is completed using the best possible routes, in the shortest possible time, and in compliance with all regulatory requirements.
- The partners have access to technical support for fair-priced, fuel-efficient routes, an intensive R&R(Rewards and Recognition) programme to build brand loyalty and prevent customer churn, and a service level compliance programme to ensure customer satisfaction.
- This increases customer retention and consequently enhances customer service at extremely competitive prices, thereby benefiting both parties.

MAJOR CLIENTS



COMPARISON



DELHIVERY

INTRODUCTION

Delhivery is the **largest third party logistics service provider** in India. Founded in 2011 by Sahil Barua, Mohit Tandon, Bhavesh Manglani, Suraj Saharan and Kapil Bharati, Delhivery has come a long way to establish itself as the face of the Indian logistics industry.



REVENUE STREAMS

1. Partial Truck load (PTL) (10% of total revenue):

- Partial truckload is a freight mode for large shipments that may not require the use of a full truckload trailer.
- Customers share their load and pay for the particular space occupied by them, making it a cost-effective method for shipping goods.

2. Full Truck Load (FTL) (6% of total revenue)

- Full Truck Load (FTL) services support high volume and high capacity needs in a cost and time-efficient manner.
- Truck is fully utilized and the goods stay in the truck from the time of pick-up till the time of drop.

3. Express Parcel (70% of total revenue)

- Express parcel service that caters to eCommerce marketplaces, D2C brands, omnichannel retailers, small and medium industries, large enterprises and consumers.
- It provides parcel delivery services to 17,000 pin codes in India
- It consists of 2 categories: 1. Up to 10kg, 2. More than 10kg (heavy loads)

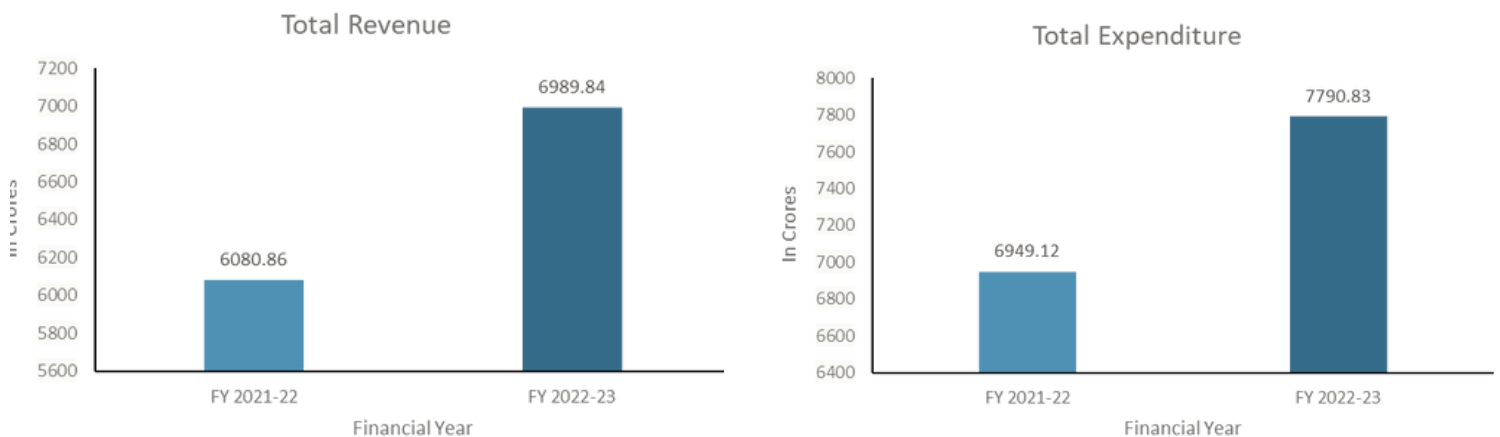
4. Cross Border Services

- Includes door-to-door, port-to-port express parcel services as well as air cargo to and from India

SECRET TO SUCCESS

Unlike traditional logistics companies, Delhivery runs on a **decentralized** logistics model known as the **mesh model** or **point-to-point** model. In this system, each facility (or node) is capable of **performing all processes** (such as packing, sorting etc.) on its own and is **autonomous**. Deliveries take place directly between two nodes rather than having a central hub controlling most of the processes. In addition to this, Delhivery also utilizes a **real-time optimization algorithm** ensuring that the **most efficient route** is always **selected**. This model allows Delhivery to maintain the **lowest delivery times** and also **adapt quickly** in times of **fluctuating demand**. According to Kotak Institutional Equities, the mesh model allows Delhivery to achieve a **30% return on capital** and an **inventory turnover rate 10 times higher than the industry**.

COMPARISON



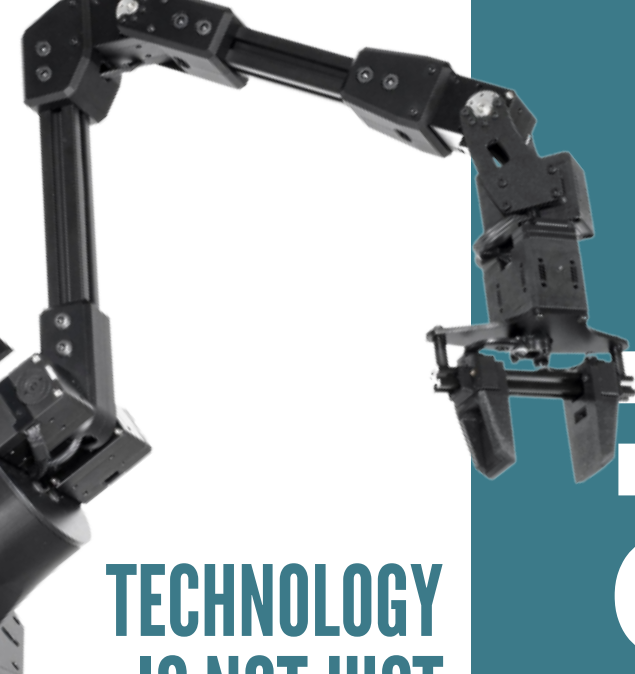
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TECHNOLOGY
IS NOT JUST
A TOOL IN
HEALTHCARE;
IT IS A
CATALYST FOR
CHANGE AND
PROGRESS.

-Dr. Bertalan Meskó

HEALTH-TECH





WHAT IS HEALTH-TECH?

Advancing lives through the convergence of health and technology.

The use of technologies created with the intention of enhancing any and all facets of healthcare system is referred to as "healthtech," or healthcare technology. Basically, it refers to any IT hardware or software created to increase hospital and administrative productivity, provide fresh perspectives on medications and treatments, or enhance the standard of care delivered.

The \$2 trillion healthcare industry of today is at a turning point. The industry is looking for ways to improve in nearly every imaginable area as a result of the crushing costs and red tape that are currently weighing it down. Healthtech can help in this situation.

To address two major issues, quality and efficiency, tech-infused tools are being incorporated into every stage of the healthcare experience.

New technology is causing a significant change in the healthcare sector. In 2022, healthtech startups globally raised over \$31.6 billion in funding across 1538 deals, setting a new annual record, according to a recent report from CB Insights. The fact that traditional healthcare delivery models are insufficient to meet the changing needs of our global population is reflected in the surge in interest and investment.

BENEFITS

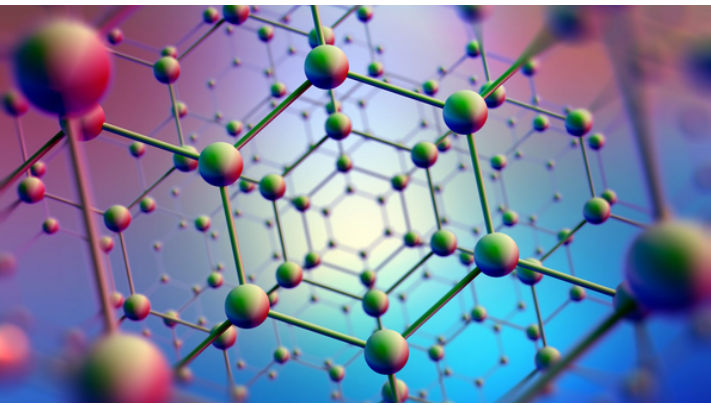
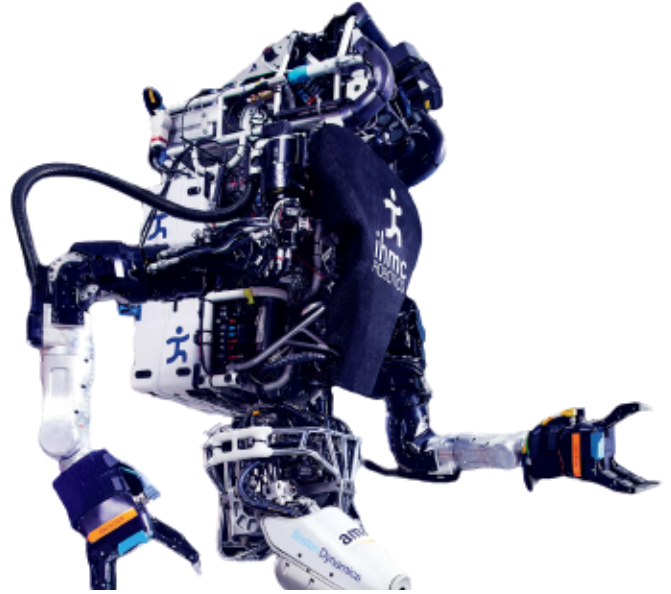


- Technological advancements in healthcare have saved endless patients and are continuously improving their quality of life.
- Health technology has offered various benefits in the medical field which has a massive impact on nearly all processes and practices of healthcare professionals.

Below-mentioned are the benefits that the Healthtech is offering:

- Proper medical assistance in digitalized form.
- Maintaining the records in the Digitalized way through Electronic Health records.
- Helps in advancing medical knowledge.
- Lowers Healthcare costs.
- Better and early diagnosis
- Robotics automation
- Health in the hands of the consumer
- Increase health awareness
- Disease management

>>> HOW HEALTH TECH IS TRANSFORMING THE HEALTHCARE INDUSTRY?

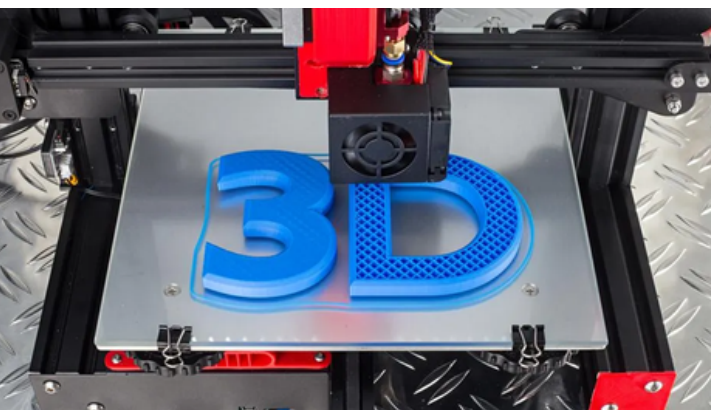


NANOTECHNOLOGY

Nanotechnology is a technology that aims to promote the emerging interdisciplinary field of nanomedicines. Nanomedicine is generally used to diagnose, treat, and to prevent diseases. An example currently in use is the US FDA approved Abraxane, which is used to treat breast cancer

ROBOT-ASSISTED SURGERY

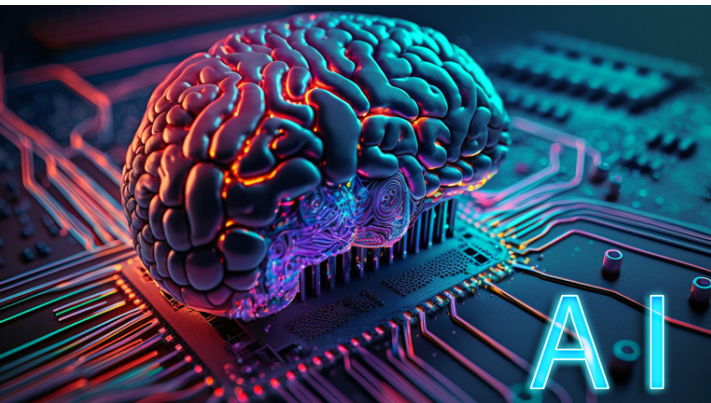
Robotic-Assisted surgery is rapidly coming into use in hospitals. It enables the doctors to perform the difficult and complicated procedures that might be otherwise impossible, with extreme precision. This ensures higher rates of success



3D PRINTING

3D printing can provide various benefits like: Custom-Made and personalized medical products, drugs, and equipment and helps in increasing productivity. Many artificial limbs are now 3D printed and thus have become more widely available and affordable

»»» HOW HEALTH TECH IS TRANSFORMING THE HEALTHCARE INDUSTRY?

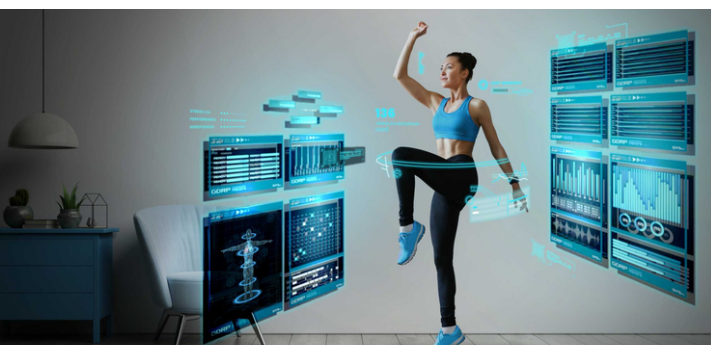


ARTIFICIAL INTELLIGENCE

Artificial intelligence is reshaping the healthcare sector. Artificial Intelligence could help in detecting strokes, heart disease, skin cancer, etc. It also allows doctors to make more informed decisions while prescribing patients by analysing data of hundreds of patients with similar symptoms.

VIRTUAL REALITY

Virtual reality is being utilised to train and improve healthcare personnel as well as to heal patients in a variety of ways. Giving Medical Training Proper patient treatment Medical advertising Disease awareness. Some of the examples include, Pain management, exposure therapy, and cognitive rehabilitation.



REHABILITATION

Health technology in rehabilitation revolutionises recovery. Virtual Reality promotes engaging rehabilitation environments, while Wearable Sensors and Remote Monitoring optimise personalised care, thereby empowering patients' healing journeys.



MEDULANCE

Innovative

Assisting Lives

Digitalized



Founded in 2017, with founders Pranav Bajaj and Ravjot Anand, Medulance aims to assist the lives of millions by making it easier to find ambulance just like taxis.

SERVICES

- 1. MeduERS:** High-quality ambulances on subscription model.
- 2. MeduAlert:** Dedicated helpline for organizations.
- 3. MeduMR:** Activation of in-house medical rooms.
- 4. MeduTrain:** Specialized first-aid and safety training.
- 5. MeduTech:** Integrated emergency management technology.
- 6. MeduEMS:** Comprehensive emergency service package.
- 7. MeduGov:** PPP model for emergency response.



Medulance was featured on Shark Tank India Season and received an offer at a valuation of INR 50 Cr

INDIA'S LEADING EMERGENCY SERVICE PROVIDER

It is India's first and leading comprehensive emergency response service provider, extensively dealing in the Ambulatory Services.

It has a network of 5000+ ambulances across 22 cities and 350+ ambulances in Delhi NCR.





40U40 STARTUP *PRISTYN CARE*

Exploring the Museum's History

Pristyn Care is a modern healthcare organization that simplifies the surgery journey for patients and their attendants by providing care and help at every step.

Pristyn Care ensures that the patient's experience from finding the right doctor, to booking an appointment at the clinic, getting a detailed diagnosis, booking tests at a diagnostic centre, getting insurance paperwork, commuting from home to the hospital & back on the day of the surgery, admission-discharge processes at the hospital, and follow-up consultation after the surgery is hassle-free and care-filled.

Pristyn Care's revolutionary care model improves secondary-care surgery access and quality. Pristyn Care uses a full-stack care delivery strategy to provide economical, high-quality surgical treatment. The company has health insurance and financial relationships. These relationships expedite cashless claim approvals and 0% EMIs.



Pristyn Care Co-founders from L-R :
Dr. Vaibhav Kapoor, Harsh Singh, Dr. Garima Sawhney

OUR MISSION

To fix the broken patient journey by offering full-stack healthcare services and increasing patient centricity.

OUR VISION

To ensure consistent quality and advanced surgical care and take the latest medical technologies to Tier 2 and Tier 3 cities.

OUR VALUES

To collaborate as a team and take extreme ownership of our audacious goals to achieve targets and display tremendous Integrity.



Nationwide Presence and Patient Milestones

Pristyn Care surgical centers are currently functional across 7 metro cities - Mumbai, Pune, Delhi, Bangalore, Hyderabad, Chennai and Kolkata - and 35 tier 2 & 3 cities across the country. Operating in over 12 surgical categories such as General Surgery, Ophthalmology, ENT, Urology, Gynaecology, Pristyn Care, has successfully treated over 60,000 patients and completed 1 Million patient interactions.

TRUST IS THE
BIGGEST ASSET.
IN THE END,
PEOPLE WORK
FOR PEOPLE AND
NOT FOR
ANYTHING ELSE

- AKSHANT GOYAL



INTERVIEWS

zomato



GreenJams



zomato

NEVER HAVE A BAD MEAL



AKSHANT GOYAL

CFO



INSPIRING LEARNING AND GROWTH: THE IMPACT OF PEERS AT IIM BANGALORE

Akshant: I think yes. Studying in a hostel allows you to meet people from all over the country, which can make you realize your intelligence. Being among smart people, whether in college or a B-school, helps you make new friends and learn from them. Living and working with peers in a hostel can be beneficial for a student's development and personal growth.

EVOLUTION OF INDIA'S STARTUP LANDSCAPE: A DECADE OF TRANSFORMATION AND EMERGING AVENUES

Akshant: Startups have become increasingly common and popular in the past decade, with young people increasingly willing to work in them. I remember like 2009-2011 I mean if someone knew, if you met someone who was working in a startup, the 1st impression was Ki yar Ki Naukri ni lagi hogi Bechara. These businesses have led to wealth creation, growth, and the emergence of large industries such as e-commerce, food delivery, ride-sharing, financial services, and payments.

In the next decade, the impact of startups will be even larger, dominating employment generation for many young professionals. In addition to e-commerce, new sectors like gaming, AI, and B2B businesses could emerge, with India being primed for this due to its large talent pool in IT services. The industries may change depending on opportunities, but startups are expected to continue growing in size and impact.

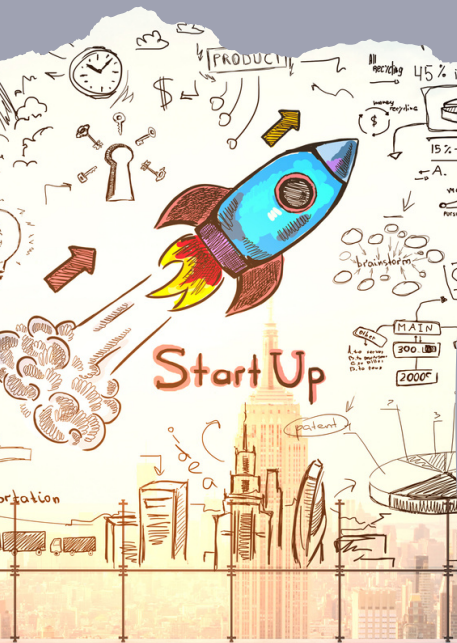
FROM STARTUP FOUNDER TO CFO: NAVIGATING CHALLENGES AND GAINING INSIGHTS

Akshant: I believe every experience I've had thus far has been beneficial. It's not always clear how performing A helps with B, but I believe you learn a lot with every experience, therefore the answer is definitely yes. Being a founder was a very beneficial experience for me, and I believe that running that company exposed me for the first time to what was essentially directing a team, something I had never done before.

The entire setup when you're accountable for approximately 15-20 people, which was the size of my business, and you're responsible for recruiting them for their career, you know, so that ownership is completely different when you're working in a lot larger organisation, which I had in the past, right. That was a new element for me, and it helped me in my subsequent journey as I moved to Zomato, which was a small business at the time but has since grown to be a fairly substantial corporation.

FOSTERING GROWTH: THE ROLE OF TRUST IN BUILDING HIGH-PERFORMING TEAMS

Akshant: I think it is trust. I think if you can create trust with your team and people can trust you, I think that's all about it. I strongly believe people work for people, they don't work for anything else. While money, everything else is important but people work for people.



NAVIGATING THE DYNAMIC FOOD DELIVERY LANDSCAPE: ZOMATO'S APPROACH TO COMPETITION AND FUTURE STRATEGY

Akshant: So I mean look that there's always competition. It's not like we've competition now. 3-4 years ago, we also had competition. It was more intense. There was Uber Eats, there was food Panda, there were Ola too many players. So I think competition is a part of the game. I think it's never going to go away and I think at least at Zomato we try to worry less about competition.

We watch them, we learn from them. But I think as a business we need to have our strategy, we need to have our own goal and we need to have our ways of getting to the goal, right? So we just take to basics is what we do and I think best takes care of itself I think.

INNOVATING WITH PRUDENCE: NAVIGATING RISK AND REWARD IN STRATEGIC DECISION-MAKING AT ZOMATO

Akshant: I think your question is interesting you know how you make as far as making a balance between financial prudence and innovation is concerned you have to take risks, especially in the startup space, because you're not doing something that has already been done, so you'll have to do 20-30 experiments, take bets and you're hoping that you know few of them will work.

And I think the difference between a successful startup and a less successful one is how many of your bets are turning out to be winners versus not, and I think that's what really differentiates and therefore you have to form a point of view, have a judgment on how much risk you're willing to take then given how much cash you have in your business. I think of taking risks where their downside is predictable and you know how you can mitigate and control that downside. There are some calls that you might need to take where the downside could be huge and you know it can get unmanageable and those are the kind of risks at least I like to avoid. So, I think it's about taking calculated risks and hoping that things work out.



FOSTERING INNOVATION WITHIN BOUNDARIES: CULTIVATING A RISK-AWARE CULTURE AT ZOMATO

Akshant: I think you have to communicate this framework to people. Otherwise, everyone is confused about how much risk can I take, and how much risk I cannot. So internally talking about a concept of multiplier risk that look if you take a risk and the upside is huge and the downside as I mentioned is known and you know that it is within the appetite that you have, then you should go for those risks.

You know if there is risk where the upside is very limited, it's like a waste of time and resources. So I think it's just like about reiterating this whole framework to your team consistently and also leading from the front doing it which will eventually give people comfort on what kind of decisions they can take and where they should draw a line.

CULTIVATING DISCIPLINE AND HEALTH: KEY HABITS FOR PERSONAL AND PROFESSIONAL SUCCESS

Akshant: I mean habits are a very personal thing right? So I don't know, I think I like to see people being disciplined in life, I usually believe that if you're not disciplined in your life then you can't be disciplined at work. Health is important so I think focus on doing anything that helps you and you guys are young right now.

I think that it might seem less relevant right now for you guys, but as you grow, you'll realize that fitness and health are something that becomes really critical and also important for you to do well at work. I don't have a list of habits that I think are the 10 habits that will make you a great professional or entrepreneur, but I mean, there are so many books on that, that you can refer to.

I think like have some things which you like, whether hobbies, which you spend time on, have a list of things that you want to repeat every day and that depends on, you know, what your beliefs are in life in general and what's a priority for you, but it's important to have some discipline in general in life and that discipline then you carry on to work, makes you more effective.



BEYOND THE BOARDROOM: AKSHANT'S PURSUITS AND PASSIONS OUTSIDE WORK

Akshant: I learnt to play the drums around 5-6 years ago, and I also swim, play tennis, and squash.

NAVIGATING A SUCCESSFUL FINANCE CAREER: EMBRACING OPEN-MINDEDNESS AND PASSION

Akshant: Yaar bas padhai karo, I feel that people should be open-minded. So I've interviewed so many people who come with a very strong bias of the name ki mujhe toh yehi karna hai consulting or investment banking and those biases usually are there because of some very vague reasons. Choosing a career path can be influenced by personal experiences or work inspiration. However, as a student, it's important to be open-minded and flexible in your choices. It's crucial to explore the vast curriculum and follow your heart, as it allows you to experience various experiences and develop your skills. Remember, success comes from following your passions and not sticking to one path.



THE INSPIRATION

It is never like an overnight success. It always starts with a seed of an idea that gets planted in your head which grows, takes its own form, we nurture it and it grows bigger and bigger. I learned about climate change in the final years of my college. There's an interesting story related to this. One fine day I saw a sparrow and apparently, I wondered if the last time I saw a sparrow was at least 10 years back. This made me curious to know what exactly happened to the sparrows, after which I got to learn about climate change. As I was about to become a civil engineer, I got to know that construction was among the leading causes of climate change. Then some deeper study and secondary sources of information made me stumble upon Hempcrete, which was lightweight, carbon negative, thermally insulated, and lastly stronger than regular concrete. It fascinated me a lot.

I gave a good 4-5 years of academic study on it and this is how I built Greenjams with a vision to commercialize hempcrete in the Indian construction Industry.

THE LESSON

There are quite a few things that I have learned throughout my journey. I never did a job so starting up a company was completely new for me, more of like painting a blank canvas without any prior knowledge. Also, I feel that it's immensely important to seek advice, and communicate with people and the thing that I have learned from this journey is to communicate well and to understand communication with deep passion as life holds many secrets that can be discovered with pure communication.

TARUN



JAMI

FOUNDER, GREENJAMS
FORBES ASIA 30U30

ENTREPRENEURSHIP - A LIFESTYLE



Certainly, entrepreneurship is a lifestyle but not a great one though as had you been working as an employee, you know that you know that you owe that company or that employer for instance, just 8-10 hrs of your day. But being an entrepreneur, or when you have started up something of your own, that mission, that company needs 24hrs of your day.

So, for those who think that working for someone else is a kind of slavery, even this lifestyle is not a great one but what still makes us continue to do this is because it gives us immense pleasure to work on something that could potentially change the world.

FAMILY SUPPORT AND DIFFICULTIES FACED

First of all, you don't really convince someone. You show them value. And that's how you sell. For me, I had this idea and at the end you create value. So my parents wanted me to accumulate more degrees, essentially wanted me to do a nice job but I wasn't getting any good offers. So the other option I had was to get a degree and that's when I decided to go for a Ph.D. I had my own plans and secretly along with Ph.D. I was starting up the company. This Ph.D. was to gradually develop those skills that are required by the company that I wanted to build.

So this was an extremely slow process of easing them into this idea while studying, working, and getting validation from the outside world. This Forbes 30 under 30 tag was more for my parents than me.

WORK-LIFE BALANCE

Honestly no, like I do enjoy these tags but they just came along the way as a bonus. I wasn't actually aiming for it. It's not like you didn't put in any effort, I did but the reason you put in that hard work is actually to build your network. And especially if you want to survive as a business, as a professional, or in life, for instance, you need to have a network, because this is how you leverage the opportunities and step up in life.

TAGS WITH SUCCESS

Honestly no, like I do enjoy these tags but they just came along the way as a bonus. I wasn't actually aiming for it. It's not like you didn't put in any effort, I did but the reason you put in that hard work is actually to build your network. And especially if you want to survive as a business, as a professional, or in life, you need to have a network, because this is how you leverage the opportunities and step up in life. So sure, these titles are important, when you need to open some doors you do need some titles to throw around.

CHANGES IN PRIORITIES

No, my priorities are still the same. Growing my company comes front and center and the rest prevails behind it. It is something to which I have dedicated a decade of my life. So no, my priorities will remain the same. They will never change.

But not only about the professional angle, do you feel that you need to balance more between your personal life and professional life and spend more time with your family?

As soon as you tend to grow older, your relationships change, your friendships change, and even your relationship

with yourself changes. So yes change is constant. But yes, if you talk about priorities, especially the balance between personal and professional life, then for me my company still remains my foremost priority. I have a mission and I want to change the way we build. So yes, Greenjams will always be on top. If it becomes second or third, you would probably fail. So there's no plan B.

ONBOARDING INVESTORS

We landed our first set of investors after more than 40 rejections. The challenge being that we were in an industry where we invented the principal product when everyone in the market was developing a digital product or an app. That was the sort of technology people were developing so there were a lot of problems to explain investors what we were doing. You have to look, when someone says they no to you and it feels like the end of the world, it hurts but you also learn how to come over that particular challenge. So that's how it essentially was, after a certain number of rejections, this group of investors finally found value in the work that was and said hey okay how do you think this is going to grow and then when we showed them the vision that we had



STARTUPS IN FOCUS

"EVERY GREAT JOURNEY BEGINS WITH A SINGLE STEP, AND EVERY SUCCESSFUL STARTUP BEGINS WITH A SPARK OF INNOVATION AND THE COURAGE TO TAKE THAT FIRST STEP."



zomato

NEVER HAVE A BAD MEAL

01

Headquarters

Gurugram, Haryana

02

Founders

Deepinder Goyal, Pankaj Chaddah

03

Industry

Online Food Delivery

04

Founded

2008

05

Company Valuation

\$9.69B



zomato

NEVER HAVE A BAD MEAL



DEEPINDER GOYAL
CEO AT ZOMATO

FOUNDER

Deepinder Goyal, founder and CEO of Zomato, an Indian multinational food delivery and restaurant aggregator, was born in Muktsar, Punjab in 1984.

He studied Mathematics and Computer Science at the Indian Institute of Technology, Delhi. He then worked as a management consultant at Bain & Company for three years.

In 2008, Goyal co-founded Zomato with Pankaj Chaddah. He is the recipient of the Padma Shri, India's fourth highest civilian title. He was also named by Time magazine as one of the 100 most influential people in the world in 2020

INTRODUCTION

- Zomato is an Indian multinational food delivery company and restaurant aggregator with operations in 24 countries across Asia, Europe, the Middle East and North America, with a presence in over 10,000 cities.
- It was originally called Foodiebay, but the name was changed in 2010.
- The company started out as a restaurant listing and referral portal, but eventually expanded into food delivery.
- Zomato is currently one of the most popular food delivery platforms in India, with over 100 million users.
- Zomato acquired Grofers (now Blinkit) in 2022.

CSR INITIATIVE

- Feeding India, a not-for-profit organization was acquired by Zomato in collaboration with Hunger Heroes in January 2019.
- It aims to reduce hunger and malnutrition among underserved communities in India.
- It has served over 4.3 crore meals to vulnerable families through its Daily Feeding Program launched in January 2021.



Customers were surprised when they witnessed their orders were being delivered by the Founder of Zomato himself on the occasion of new year's eve and friendship day.



Revenues

- The main source of income is restaurant commissions. Zomato charges restaurants a commission on every order placed through their platform. Commission rates vary depending on restaurant location, cuisine, and other factors.
- Zomato sells advertising space on its website and mobile app. This includes both display and sponsored advertising.
- Zomato also generates revenue from subscriptions. The company offers a premium subscription service called Zomato Gold. The service gives subscribers access to many benefits, such as free food and discounts at participating restaurants.
- Delivery fees is an important source of revenue for Zomato. It charges a delivery fee for each order shipped through its platform. Delivery charges vary based on delivery distance and time of the day.

Major Investors

■ Tiger Global Management

A renowned global investment firm managing assets exceeding \$100 billion. Tiger Global Management has been a steadfast investor in Zomato since 2010, emerging as one of the company's principal shareholders.

■ Accel Partners

A prominent global venture capital firm with assets under management surpassing \$7 billion. Accel Partners joined Zomato's journey in 2011 as one of its earliest backers, contributing significantly to the company's growth.

■ SoftBank Vision Fund

The SoftBank Vision Fund is a major venture capital fund with over \$100 billion in assets. Since 2017, the fund has been a key investment in Zomato's expansion.

■ Ant Financial

A pioneering Chinese fintech powerhouse with assets exceeding \$150 billion. Ant Financial made a strategic investment in Zomato in 2018, solidifying its position as one of the company's major stakeholders.

TIMELINE

2008

Deepinder Goyal and Pankaj Chaddah co-founded Zomato as Foodiebay.



2011

Zomato raised \$25 million in a Series A funding round from Tiger Global Management and Accel Partners.



2012

Zomato launches food delivery service in Bangalore.



2013

Zomato is expanding its food delivery service to Mumbai.



2014

Zomato raised \$60 million in a Series B funding round from Sequoia Capital India, InfoEdge Ventures and others.



2015

Zomato is expanding its food delivery service to Delhi, Chennai and Pune.

zomato

2016

Zomato raised \$100 million in a Series C funding round from Ant Financial, Temasek Holdings and others



2017

Zomato acquires Uber Eats



2018

Zomato raised \$150 million in a Series D funding round from Ant Financial and others.



2019

Zomato launches its cloud cooking platform, Zomato Pro.



2020

Zomato raised \$300 million in a Series E funding round from Temasek Holdings, Tiger Global Management, and others.



2021

Zomato is listed on the National Stock Exchange of India and the Bombay Stock Exchange.



2022

Zomato acquired Blinkit for \$568 million.



FINANCIAL ANALYSIS

High
₹ 169.00

Low
₹ 40.60

Returns
20.95%

1D

1W

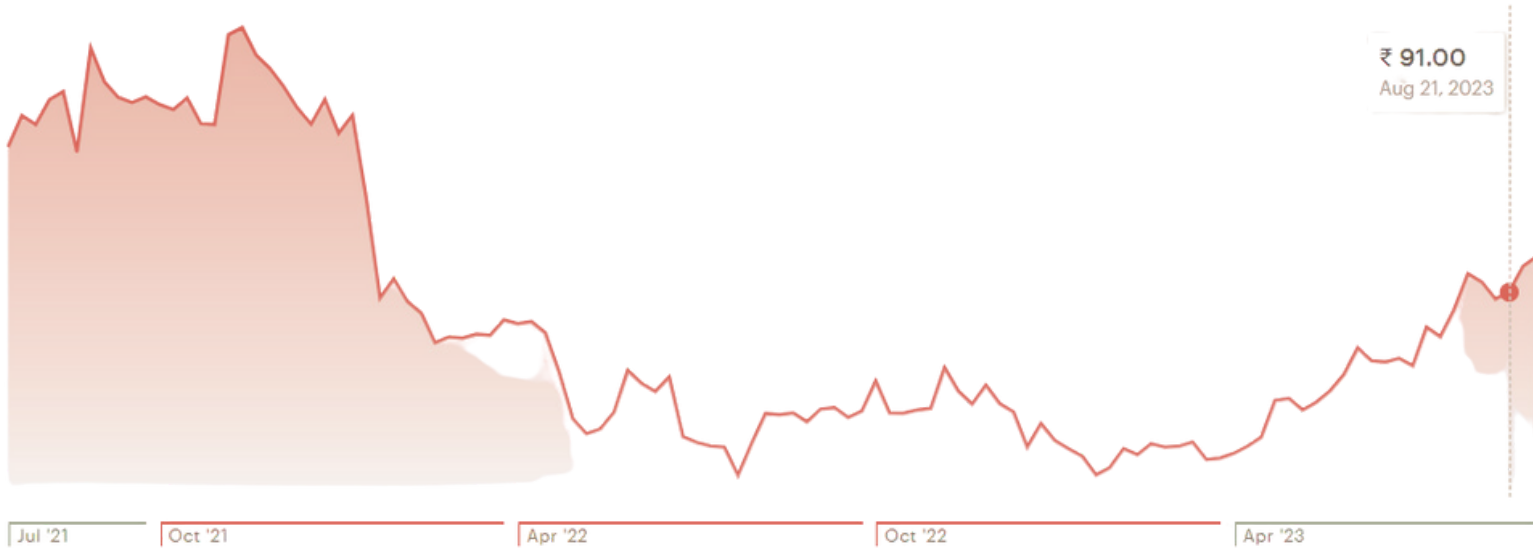
1M

1Y

5Y

Max

SIP



LARGE CAP

With a market cap of ₹84,289 cr, stock is ranked 72



COMMUNICATION SERVICES

Online Services



HIGH RISK

Stock is 4.07x as volatile as Nifty

PRICE-TO-SALES VS PEERS:

Zomato is expensive based on its Price-To-Sales Ratio (10.4x) compared to the peer average (6.5x).

ANALYST FORECAST:

Target price is less than 20% higher than the current share price.

ANALYSIS OF FUTURE GROWTH

Earnings vs Savings Rate:

1

ZOMATO is forecasted to become profitable in the next 3 years, which is considered faster growth than the savings rate (6.8%).

Revenue vs Market

2

ZOMATO's revenue (21.2% per annum) is forecasted to grow faster than the Indian market (8.5% per annum).

Low Debt

Zomato is essentially debt free

Quality Earnings

Zomato became profitable for the first time

Growing Profit Margin

Cutting costs leading to higher profit margins



CRICKPE

TUM JEETOG
CRICKETER JEETEGA
CRICKET JEETEGA



FOUNDED
2022



COMPANY
VALUATION
\$35M



INDUSTRY
Fantasy Gaming



FOUNDERS
Ashneer Grover
Madhuri Jain
Grover



HEADQUARTERS
Delhi

CRICKPE



INTRODUCTION

Crickpe, developed by THIRD UNICORN, operates in the B2C segment. Users can create a virtual team of the best in-form real players, join the contests, and earn points as per their game performance. Users trade or predict the performance of real teams or players and get rewards in the favor of correct predictions.

Higher points depending on how well your team players perform in a live match. Gamer has to invest their intelligence and time for greater returns.

THE CORPORATE MAFIA

Ashneer Grover was born on June 14, 1982. Brought up in Delhi, he received a degree in B.Tech - Civil Engineering from IIT Delhi. In order to further his education, he participated in student exchange program at INSA Lyon University in France from 2002 to 2003. In 2006, he graduated from the Indian Institute of Management, Ahmedabad.

Due to his stellar academic record, Ashneer was given the opportunity to work as a vice president in Kotak Investment Banking. He worked on various IPO deals before leaving in 2013.

Later on, he joined American Express as a Director in May 2013. After working for almost two years, he quit for pursuing alternate interests.

ENTREPRENEURIAL EAGLE

He began working for Grofers as the CFO in March 2015 and worked there for a while before leaving in August 2017.

He co-founded BharatPe along with Bhavik Koladiya and Shashvat Nakrani in 2018. The organization, which has its headquarters in New Delhi, is a top fintech provider in India. On February 28, 2022, Ashneer resigned from his position as the company's MD and Board Director amid multiple controversies.

Ashneer was named Entrepreneur of the Year in 2021 after getting featured on Shark Tank India Season 1.

He also received the Young Achievers Award in January 2021.



BUSINESS MODEL

The revenue model of Crickpe is based on the following revenue streams:

- **Entry fees:** Users pay an entry fee to participate in contests on Crickpe. The prize pool for the competition is made possible by the entry fee. The contest winner receives majority of the prize money, while remaining goes to the runners-up.
- **Sponsorships and brand partnerships:** Crickpe collaborates with sponsors and businesses to promote their goods and services on the app. Crickpe makes money from these relationships in a variety of ways.
- **In-app advertising:** Within the app, Crickpe shows users advertisements. These commercials may promote goods, services, or occasions. For each advertising that is displayed, Crickpe charges the advertisers a fee.

Since Crickpe is a new app, it is still too early to predict the success of its economic plan. The app does, however, have a number of advantages, such as a sizable and expanding user base, a powerful brand, and a clear monetization strategy. Crickpe has the potential to be a highly lucrative company if it can keep increasing its user base and bringing in new sponsors and businesses.



CRICKPE DECIDES A MONEY POT WHICH IS DISTRIBUTED AMONG THE PLAYERS, CRICKETERS/ORGANISERS AND THE COMPANY

80%

PLAYERS WHO WIN

10%

CRICKPE

10%

CRICKETERS

CRICKPE FANTASY

FUNDING TO THE COMPANY

CrickPe (Third Unicorn Pvt Ltd) has raised \$3.5 million in a seed round led by ZNL Growth Fund along with the participation of 28 other ventures and angel investors

At a share price of Rs 2,500 per share, the CrickPe board issued 1,13,800 shares for a total of Rs 28.45 crore (\$3.5 million).

According to the filings, ZNL Growth Fund led the round with Rs 10 crore, followed by Rs 4 crore and Rs 2 crore from Vevek Ventures Investments and Rishaayu LLP. A total of 22 investors contributed Rs 12.45 crore, including Darshak Rameshchandra Shah, Sumit Bansal, Harsh Jayesh Shah, and Amit Goyal.

Following the round's allocation, Ashner Grover and his family now own over 74% of the company, with ZNL Growth holding 3.59%.



Aseem Gharvi, a co-founder of Ashner, holds an important 8.85% stake in the company's capital. The company has an estimated post-allotment value of about Rs 280 crore (\$35 million).

The revenue model of Crickpe is based on the following main revenue streams:

- **Entry fees:** Users pay an entry fee to participate in contests on Crickpe. The prize fund for the competition is made possible by the entry fee. The contest winner receives the majority of the prize money, with the remaining sum going to the runners-up.
- **Sponsorships and brand partnerships:** Crickpe collaborates with sponsors and businesses to promote their goods and services on the app. Crickpe makes money from these relationships in a variety of ways.
- **India's cricket regulatory body Board of Control for Cricket in India (BCCI)** has reported a combined revenue of Rs 27,411 crore

COMPETITOR ANALYSIS

ASHNEER GROVER'S THIRD UNICORN

CRICKPE

IS LIVE

Is It the Biggest Spin in Cricket?



	LOCATION	VALUATION	YEAR	DESCRIPTION
DREAM11	MUMBAI	\$8B	2008	App-based fantasy platform for multi-category sports
GAMES24X7	MUMBAI	\$2.5B	2006	Online gaming platform offering skill games
MPL	BENGALURU	\$2.45B	2018	E-sports and mobile gaming platform
FANTASY AKHADA	GURGAON	\$135M	2020	Online fantasy sports platform for cricket and football
PLAYERZPOT	MUMBAI	\$10.2M	2015	Developer of a multisports fantasy platform



DEALS DECODED

VOL 2.0

**“OTHER PEOPLE
PAINT
BEAUTIFULLY
OR WRITE
WONDERFUL
POETRY. I LIKE
MAKING DEAL,
PREFERABLY
BIG ONES.”**

-Donald trump



TITAN



ABOUT THE ACQUIRER

Titan is a consumer goods company headquartered in Mumbai, India. It is the flagship company of the Tata Group, one of the largest conglomerates in India. Titan's products include watches, jewelry, eyewear, and fashion accessories. The company has a market capitalization of INR 1.7 trillion (USD 22 billion) and employs over 28,000 people.

ABOUT THE TARGET

CaratLane is an online jewelry retailer headquartered in Bengaluru, India. It was founded in 2008 by Mithun Sacheti, Srinivasa Gopalan, and Akhilendra Chaturvedi. CaratLane offers a wide variety of jewelry, including rings, earrings, necklaces, and bracelets. The company has over 500 stores across India and employs over 3,000 people.

ABOUT THE DEAL

CK
VENKATARAMAN

DIRECTOR
TITAN



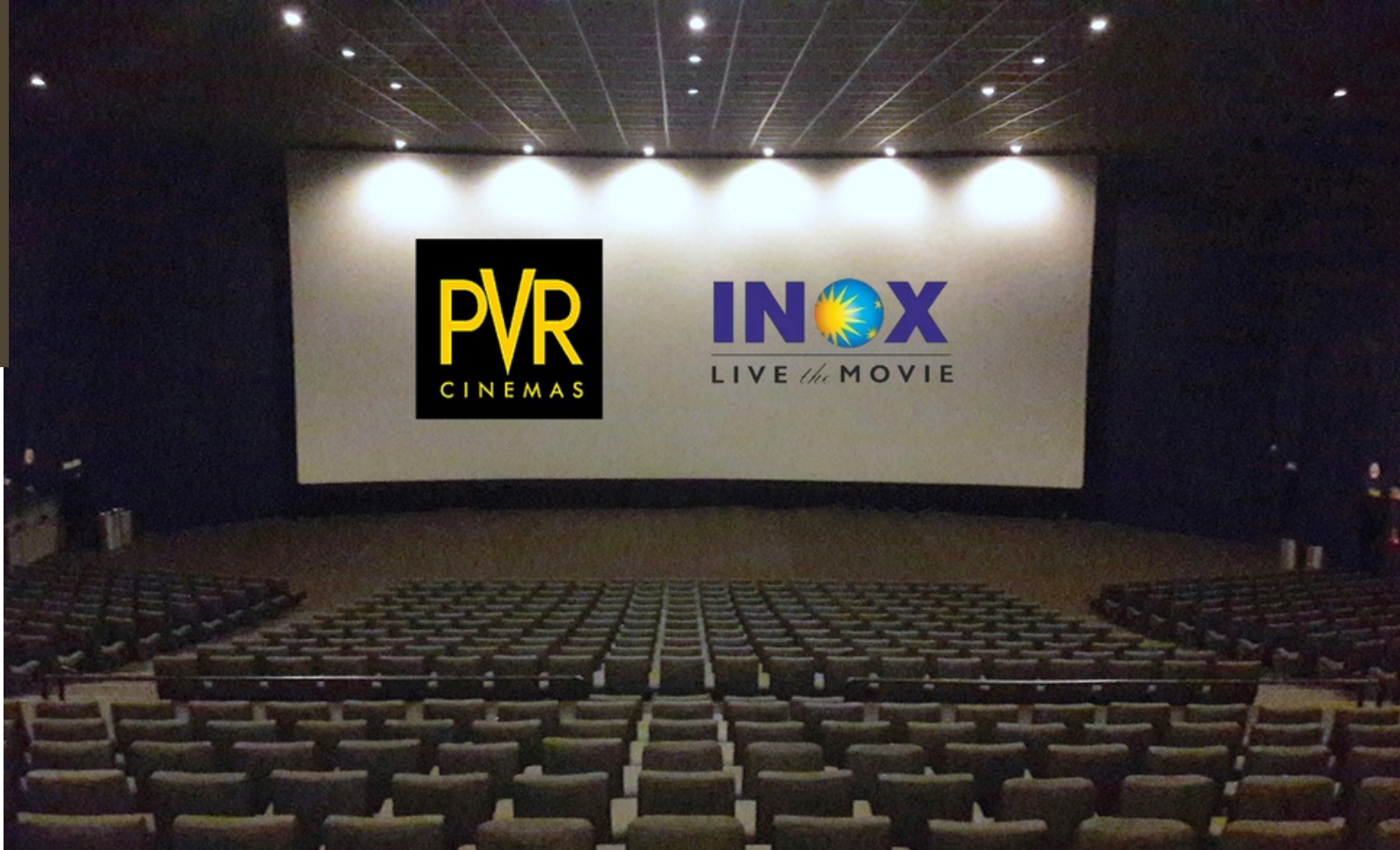
The three founders of CaratLane and some of its employees sold 100% of the company to Titan. The agreement will enable Titan to access more clients and increase its internet presence. Additionally, it will support Titan's ability to compete with other online jewelers like BlueStone and Mejuri. The closing share price of Titan was INR 2,200.00 on July 11, 2023. It increased to INR 2,650.00 on August 19, 2023, the day they announced the agreement.

MITHUN
SACHETI

CEO
CARATLANE

Type: Purchase
Purchase cost: 610 million USD (4,621 crore INR). Date of expiration: August 19, 2023





About INOX

INOX Leisure Limited, a subsidiary of the INOX Group, was a leading multiplex chain in India. It was incorporated as a public limited company in November 1999. Before merging with PVR, INOX operated 675 screens across 160 properties in 72 cities.



About PVR

PVR Cinemas is one of the leading multiplex chains in India. The company was established in 1997. PVR Cinemas was the first to introduce the concept of multiplex cinemas in India, which was instigated with the launch of PVR Anupam in Delhi. Prior to the merger with INOX, PVR was operating 871 screens across 181 properties in 73 cities

ABOUT THE DEAL

**SIDDHARTH
JAIN**

**DIRECTOR
INOX**



The merger of PVR & INOX was primarily due to the significant challenges they faced during the COVID-19 pandemic. The Indian media & entertainment industry's market size fell from 171 billion rupees in 2019 to 72 billion rupees in 2020. The cinema exhibition industry was one of the hardest-hit sectors as lockdowns and restrictions forced theatres worldwide to close down, resulting in a significant drop in revenue. To weather the storm & position themselves for a stronger recovery, the two giants of the Indian cinema exhibition industry decided to join forces in a strategic consolidation.



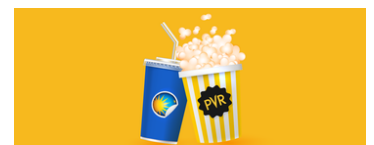
The merger of PVR and INOX is expected to generate significant cost savings and improve cash flow. The combined entity would operate 1,546 screens across 341 properties in 109 cities, giving it considerable bargaining power over the entire ecosystem, including customers, real estate developers, content producers, technology providers, governments, and employees.

**AJAY
BIJLI**

**CHAIRMAN
PVR**



PVR defers capex plans to control costs amid covid-19 disruptions



PVR-INOX merger on track to be completed by March 2023, confirms INOX Leisure CEO



PVR Inox ready with Rs 700-crore plan to set up new screens, retrofit old ones



The merger is also expected to boost the combined entity's bargaining power and give it a stranglehold on real estate. Analysts believe that the proposed merger will give the company a competitive advantage over other multiplex operators, allowing it to negotiate better terms for new technologies, rentals, and marketing expenses. It will also allow the company to enter tier-2 and tier-3 cities.



Investors will get three shares of PVR for every ten shares of INOX Leisure under the share swap ratio. Due to INOX's zero net debt position vs PVR's net debt of Rs 857 crore, the rate is marginally in favour of INOX investors by around 12%. The 20% increase demonstrated this.

Inox PVR merger: A blockbuster deal that will create India's largest multiplex chain.

INOX share prices vs a 10% increase in PVR share prices. If there are no hitches, the enterprise we are considering can produce Rs 1,800 crore in EBITDA by FY24. INOX continues to be more focused on the eastern and western markets while PVR has supremacy in the north and south areas, giving the company an opportunity to grow more quickly and profitably in their Consider markets.

Single-screen theatres, which make up approximately 70% of the industry, are in danger of closing down, while multi-screen theatres, which have around 2,700 screens and 30% of the market, are expanding rapidly.

Along with the current promoters of PVR, who will hold 10.62 percent of the combined entity, the promoters of INOX will co-promote it with a larger interest of 16.66 percent.

PVR and INOX have a market capitalization of roughly \$17,000 whereas the market as a whole is valued at more like \$22,000 to \$23,000





About the acquirer

Kotak Mahindra Bank Limited is an Indian banking and financial services company offering banking products and financial services for corporate and retail customers in the areas of personal finance, investment banking, life insurance, and wealth management. It is India's third-largest private sector bank by market capitalization after HDFC Bank and ICICI Bank. As of 31 March 2023, the bank has a national footprint of 1,780 branches and 2,963 ATMs.

₹537-crore deal

About the target

Founded in January 2006, Sonata Finance Private Limited was a leading microfinance institution providing finance to economically weaker sections of the society, especially women, through the Joint Liability Group (JLG) and Individual Lending (IL) model.



**SONATA
FINANCE**

ABOUT THE DEAL

ANUP SINGH

Managing Director



UDAY KOTAK

FOUNDER OF KOTAK MAHINDRA

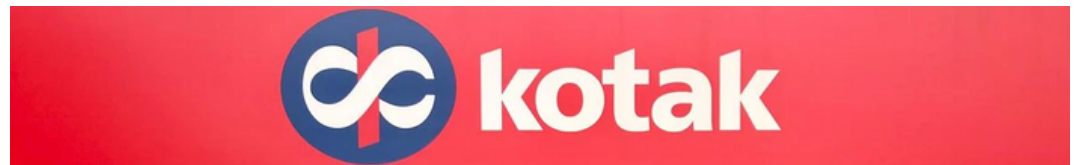


Bank has executed a binding share purchase agreement to acquire 100% of equity shares of Sonata Finance Private Limited



Acquisition offers access to 502 branches across 10 states, adds ~9.0 lakh women customers

Kotak Mahindra Bank acquired the non-banking finance company (NBFC) Sonata Finance Pvt Ltd for Rs 537 crore in an all-cash deal. With this, the bank acquired 100 percent shareholding in Sonata. The private sector bank acquired 26.45 million equity shares of microfinance company Sonata, of face value 10 rupees each fully paid up.



Sonata's acquisition provides a strong and vintage platform to enable the bank to become a significant player in the financial inclusion segment. Sonata's network of 502 branches across 10 states is complementary to the bank's microfinance branch network Kotak gets to expand its microfinance business into the complementary geographical areas of north India and even sell other banking products to these new customers.

The bank will also leverage Sonata's distribution network and provide a wider suite of banking products to Sonata's customer base matching their emerging banking needs. The closing stock price of Kotak on the day they announced the deal, 10th feb, was 1772.05 rs and rose to 2014.35 rs on 31st may.

This is not the first time that Kotak is acquiring a microfinance company. The bank acquired BSS Microfinance in an all-cash deal for Rs 139 crore in 2017.



ABOUT US

Collegiate Entrepreneurs' Organization (CEO) is a premier entrepreneurship network with chapters on university campuses across North America and beyond. Collegiate Entrepreneurs Organization, Delhi University is a group of motivated young individuals with a passion for entrepreneurship, Venture capital and Venture building. PULSE by CEO-DU is an attempt to reach and understand the business ecosystem in entrepreneurship and venture capital industry, inspiring and updating our readers along the way.

PRINCIPAL



DR. POONAM VERMA

FACULTY ADVISOR



DR. AMIT KUMAR

FACULTY ADVISOR



DR. NEERAJ SEHRAWAT



UDAY VERMA



RAGHAV KATHURIA



YASHASVINI JOSHI



ARUL PRAKASH



KRISHNA GUPTA



SHIVANG MALIK



PRANSHU BHATIA



AMISHI KAPOOR



TANISHQ MITTAL



PRIYANSHU SINGHVI



GAUTAM BANSAL



KSHITIJ VATSAYAN



AARYAMAN SONI



KRISHNA MOKATI

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