

COLLEGIATE ENTREPRENEURS ORGANISATION

# PULSE DU

BUSINESS MAGAZINE

**F1**

**INDUSTRY**

The Business of Speed: F1  
Beyond the Track

**DEFENCE**

**INDUSTRY**

Power and Protection:  
Inside the Defense Industry

**EXCLUSIVE**

**INTERVIEWS**

Ground Zero to Unicorn:  
The Founders Speak

**DELHI  
UNIVERSITY**

AUGUST 2025 | VOLUME 4



# 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**





# Teachers in Charge



*Prof. Neeraj Kumar Sehrawat, IIM Ahmedabad and FMS alumnus, is Associate Professor at SSCBS, awarded Best Professor in 2020. His research enhances business performance in challenging environments.*



*Mr. Amit Kumar, a distinguished researcher and teacher at SSCBS, specializes in Taxation and Corporate Finance. He focuses on dividend policies and market integration, with notable publications in corporate governance and payout behavior.*

*“CEO's initiatives in fostering an entrepreneurial and startup culture at Delhi University are praiseworthy. They have created a holistic approach by exploring business opportunities, curating informative content, engaging with industry experts, and participating in international competitions, which is crucial for **developing an entrepreneurial mindset** among students. As a PhD scholar from the Faculty of Management Studies, we see significant potential in these efforts to inspire and support student entrepreneurs.”*

*“Students are actively embracing entrepreneurship, with some already **starting their ventures while still in college**, reflecting a strong entrepreneurial spirit. Business schools can support **social entrepreneurship** by integrating specialized courses, mentorship programs, funding access, and partnerships with social impact organizations.”*

*“The College supports student-led startups through initiatives like the **SSCBS Innovation and Incubation Foundation**, providing mentorship, workspace, networking, and funding. They also organize events, workshops, and competitions, and offer academic courses focused on entrepreneurship, equipping students with the knowledge and skills to succeed in the startup ecosystem.”*

# PREFACE

## Annual Business Magazine by CEO, DU

This edition of Pulse by the Collegiate Entrepreneurs Organization, Delhi University, explores celebrity-led startups and key insights into the DEFENCE and FORMULA 1 industries. It highlights how star power fuels entrepreneurship and examines the dynamics of these high-impact sectors. The issue also features interviews with leaders from Libas India, Bacca Bucci, Zypp Electric, Stockedge, Get-a-way, and Nuutjob, sharing their startup journeys and challenges in building impactful ventures.



### KSKT

Conducted market research and designed an expansion strategy for Kissan Se Kitchen Tak (KSKT), targeting high-potential urban markets, streamlining the farm-to-table supply chain, and building strategic partnerships to drive scalable growth while supporting quality and farmer welfare.



### EIVA LLP

Conducted research on investment boutique firms and developed a strategy for Emerging India Value Advisory LLP (EIVA LLP), focusing on niche financial offerings, client acquisition, and service differentiation to enhance market presence and competitiveness.



### Allter

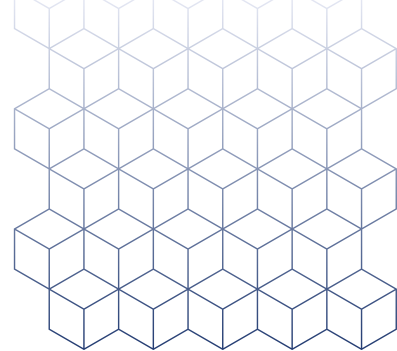
Conducted research on the baby care industry and developed a retail expansion strategy for Allter, focusing on key retail channels, consumer preferences, and store placements with promotions to boost visibility, strengthen brand presence, and drive sustainable growth.



### CEO Talks

Hosted podcast interviews with startup founders and business leaders from Libas India, Zypp Electric, and The Souled Store on CEO Talks (Spotify), highlighting their entrepreneurial journeys and leadership insights to inspire young changemakers.

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# FORMULA 1

**GLOBAL  
MARKET SIZE**

**6.9 BN**

**FAN BASE  
GROWTH**

**30 %**

**JOBS CREATED  
GLOBALLY**

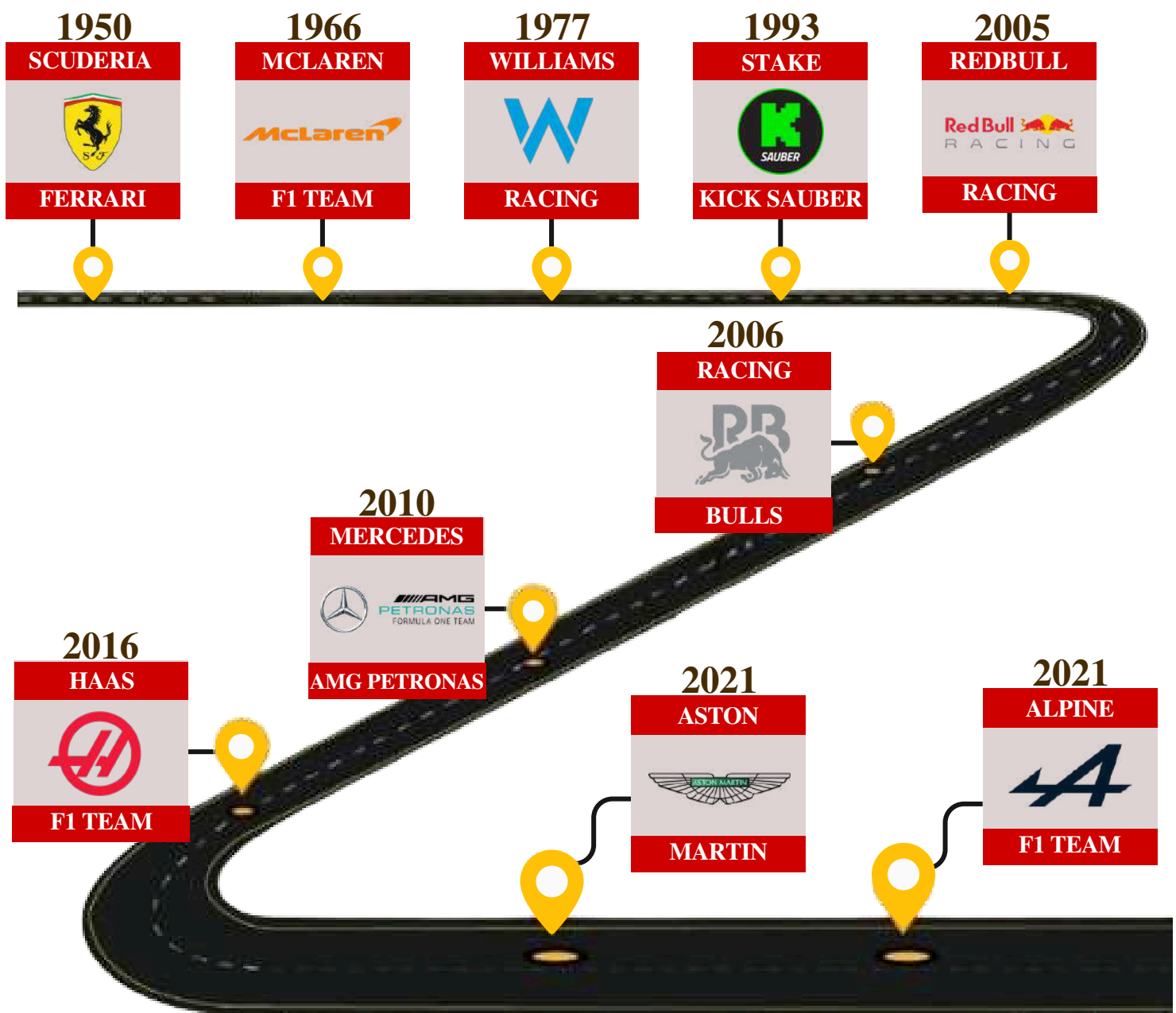
**1.5 MN**

# INDUSTRY OVERVIEW

## KEY MILESTONES THAT SHAPED A RACING EMPIRE

### The Origin of F1

Formula 1 began in 1950, with the first World Championship race held at Silverstone, UK. It evolved from pre-WWII European Grand Prix racing and was initially dominated by teams like Alfa Romeo, Ferrari, and Maserati. The early years were raw and dangerous with minimal safety, basic gear, and front-engine cars. F1 quickly gained popularity for its high-speed drama, and innovations transformed the sport.





# BEHIND THE HALO

## BUILT TO SAVE, BORN TO RACE



### What Is The Halo?

The Halo is a titanium safety device introduced by the FIA in 2018 to protect F1 drivers' heads from debris and collisions. Weighing about 7 kg, its three-point structure can withstand forces up to 12 tonnes. Initial research began in 2011, But it became mandatory from 2018. The Halo has since proven itself by saving lives and is now a vital part of F1 safety.

### Financials & Operational Costs

The Halo's development required investment, with each unit costing €13,000–€24,000 and annual team costs €26,000–€48,000 for replacements and chassis modifications. Only FIA-approved suppliers are allowed. Even though it is thought to be modest as compared to team budgets, the Halo's record in saving drivers lives makes it an invaluable safety feature in F1 today.



### Legacy & Broader Impact

The Halo's development required investment, with each unit costing €13,000–€24,000 and annual team costs higher for replacements and chassis modifications. Only FIA-approved suppliers are allowed. Though modest compared to team budgets, the Halo's proven track record in saving drivers makes it an invaluable safety feature in F1.

### Engineering & Deployment

The Halo was developed to protect F1 drivers with a robust titanium frame, mounted at three points and extensively crash-tested. Despite initial criticism over its unusual look and impact on tradition, the FIA prioritized safety and made it mandatory. Over the years, the device's effective performance in real crashes has turned skepticism into acceptance, thereby marking it as a milestone in F1 safety.





# F1 ACADEMY

## RACING TOWARDS THE FUTURE

### We Race As One - F1 Academy

F1 Academy is a women-only single-seater racing series established in 2023 by Formula 1 and managed by Susie Wolff. It features 18 competitors across six teams, all driving a Tatuus T421 chassis with a 174 hp engine. The series aims to help female drivers advance in motorsport, with the top five drivers in the championship earning FIA Super Licence points.



**Tatuus T421**  
F4 car



**165 hp**  
engines



**Pirelli tires**

### Key Impacts

F1 Academy, a series dedicated to developing female racing talent, has shown success through its inaugural champion, Marta García, who earned a fully-funded Formula Regional seat for 2024. The series is expanding its grid to 18 cars in 2025 with the addition of Hitech Grand Prix and will include wildcard entries to offer opportunities to local drivers. The Academy, supported by F1 and leading junior teams, is proving to be a critical launchpad for women pursuing a career in motorsport.



### Business & Industry Perspective

F1 Academy, an F1 initiative, aims to create a clear pathway for women in motorsport. It reduces financial barriers, with driver costs around €100,000, and offers a platform for growth. Champion Marta García secured a fully-funded

seat for 2024, and the series now offers FIA Super Licence points. It has partnerships with brands like Tommy Hilfiger and Charlotte Tilbury and is expanding to an 18-car grid in 2025 with the addition of Hitech Grand Prix.

### Challenges & Outlook

While concerns exist regarding F1 Academy's two-season participation limit and the depth of its driver pool, these measures are a part of a strategic plan to encourage driver progression to higher series. The overarching goal is not just about immediate competition, but to establish a long-term, sustainable pathway for the next generation of female drivers in motorsport.



### The Future of F1 Academy

F1 Academy is a development series for female drivers, backed by F1, that reduces financial barriers and creates a clear pathway for women to progress in motorsport.

# CAREER ECOSYSTEM

## HOW TALENT ENTERS AND EVOLVES IN FORMULA 1

### The Karting Days

Every F1 driver's story begins behind a tiny steering wheel. Starting sometimes at just five years old, karting, builds raw and fundamental racing instincts, control, and competitive spirit.

### Climbing the Ladder

As young racers improve, they move up to the FIA ladder—starting with FORMULA 4, then FORMULA 3, and finally FORMULA 2. With each level, the racing gets harder, the competition stronger, and the costs higher.

### Academy Life

Top prospects are scooped into elite driver academies like Red Bull or Ferrari. They train like Olympians, drive advanced simulators, and learn to handle pressure.

### 20 Seats, a Million Dreams

F2 champions and rising stars fight for rare spots on the F1 grid. Some make it as full-time drivers, others as reserves or test drivers. Talent helps, but timing, politics, and sponsorships often decide who gets the seat.



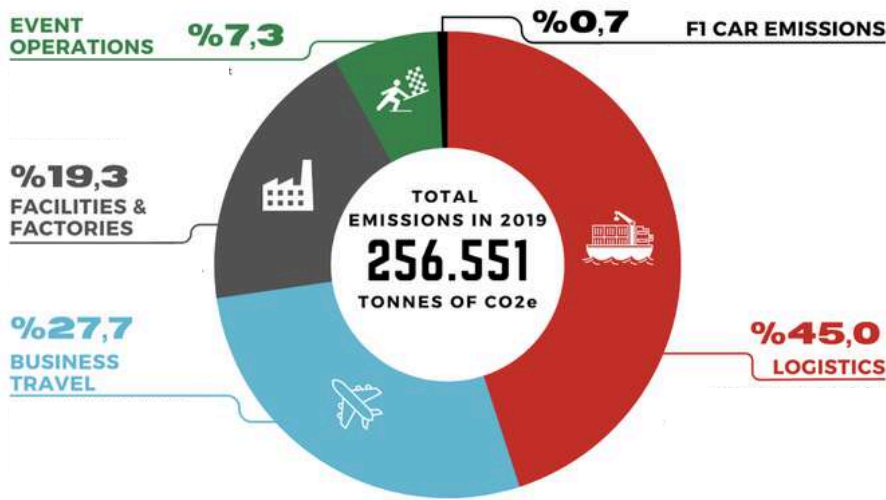
### We Race As One - F1 Academy

The F1 Academy is an all-female racing series launched in 2023 to support and develop young women in motorsport. Created by Formula 1, it aims to bridge the gap between karting and higher levels of single-seater racing by providing professional coaching, top-tier equipment, and global exposure. From 2024, all ten F1 teams have stepped into the Academy, not only nurturing on-track talent but also promoting diversity and inclusion across the sport. It's a bold, necessary step toward creating a more accessible and balanced future in Formula 1.



# SUSTAINABILITY IN F1

## Beyond Speed: F1's Race To Save Our Planet



Formula 1, long known for its roaring engines and high-octane drama, is now steering toward a greener future. With a target to be net zero carbon by 2030, the sport is undergoing a radical transformation, from hybrid power units and sustainable fuels to logistics optimization and carbon footprint tracking technologies across operations.

Teams are innovating beyond the track: Mercedes runs factories on renewable energy, McLaren uses recycled carbon fibre, and F1's calendar is being reshaped to reduce air travel emissions. Even fan experiences and merchandise are going green, with eco-friendly packaging and sustainable apparel gaining popularity.

But the road to sustainability isn't without challenges, balancing performance, spectacle, and eco-responsibility is a tough race. Yet, with every new season, Formula 1 proves that speed and sustainability can coexist and even drive innovation for the automotive industry globally.

### Formula E: Driven by Tomorrow

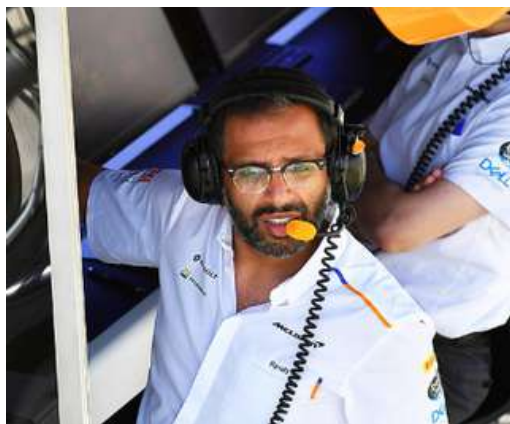
Formula E is redefining what motorsport can be, making it fast, thrilling, and sustainable. As the world's first all-electric racing series, it brings EV technology to major cities, turning streets into circuits and racing into a platform for climate action. With zero-emission cars, 100% renewable energy, and innovations such as regenerative braking and Attack Mode, Formula E is more than just a race, it's a movement. Backed by global automotive giants like Jaguar, Mahindra, Nissan, and Porsche, it serves as a real-time testing ground for the future of electric mobility and accelerates awareness of clean transportation solutions, while inspiring innovation in battery efficiency, design, and sustainability.





# INDIA AND FORMULA 1

## A GRAND START, BUT A SUDDEN STOP



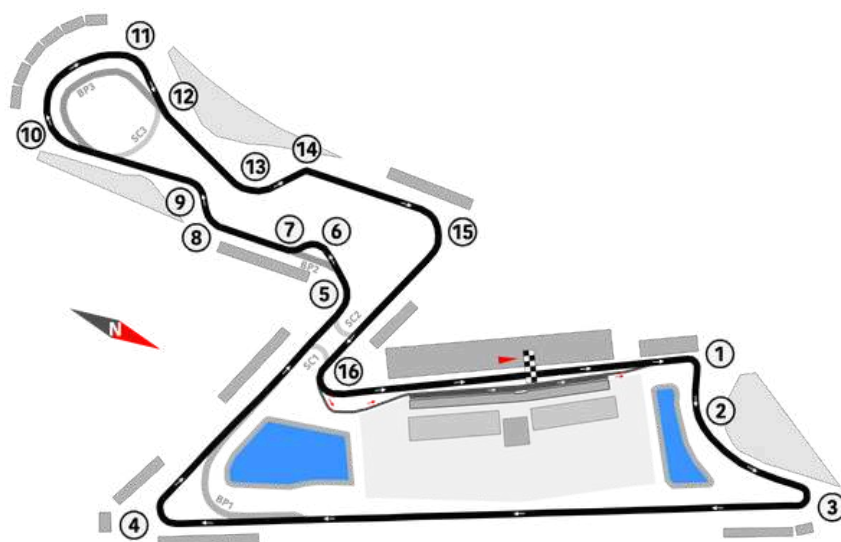
### Indians in F1

#### Randeep 'Randy' Singh

is the Racing Director at McLaren, responsible for leading the team's race strategy, sporting operations, and FIA coordination. A graduate of Oxford University with a background in engineering and economics, Singh began his Formula 1 journey with Williams before moving to McLaren in 2015. Rising through the ranks from Senior Strategy Engineer to Head of Strategy, he was promoted to Racing Director in 2024. Known for his tactical brilliance and calm decision-making under pressure, Singh also oversees McLaren's graduate and internship programs, shaping the next generation of F1 engineers.

### What Drove F1 into India?

Formula 1 made its Indian debut on October 30, 2011, at the newly built Buddh International Circuit in Greater Noida, Uttar Pradesh. The event was a landmark moment where India joined the elite list of countries hosting a Grand Prix. The track was praised for its modern design and high-speed corners, and the inaugural race saw massive fan turnout and international attention. It marked India's arrival on the global motorsport map, boosting local enthusiasm, tourism, and investments in related infrastructure and sporting industries.



### What Drove it Out?

Despite early success, F1's run in India ended abruptly after just three races. The 2013 Indian Grand Prix was the last. The sport faced serious challenges: tax disputes, with Indian authorities classifying F1 as entertainment instead of sport, inadequate infrastructure, and a lack of sustained government and corporate support or interest. Logistical complications further added to concerns. With financial and regulatory barriers mounting, Formula 1 dropped India from the calendar starting 2014, and hasn't returned since.

# STREAMING STRATEGY

## THE CHANGING FACE OF F1'S GLOBAL VIEWERSHIP

### Drive to Survive

#### The Show That Drove F1

Netflix's Drive to Survive reshaped F1's appeal by spotlighting rivalries, drama, and personalities. Since 2019, global viewership is up 40%, driven by younger audiences on YouTube, TikTok, and Instagram. 77% of new fans aged 18–34 discovered F1 through the series, proving storytelling drives growth.

### Virtual Velocity

#### Engagement beyond race day

With 70 MN+ followers online, F1 isn't just about race weekends. TikToks, memes, fantasy leagues, behind-the-scenes content, and polls keep younger fans engaged all year. The sport now lives in swipeable, trend driven moments and culturally relevant digital interactions.

### F1 TV

#### The Sport's OTT Superpower

F1 TV offers Access, Pro, and Premium plans, streaming replays, radios, and race archives. Now in 80+ countries, it generated \$936 MN in 2022 and fuels direct-to-fan growth and deeper audience data insights. It gives fans flexibility and full control over their experience.

## APPLE VS ESPN : The battle for 2026 U.S. Media Rights

### The Billion-Dollar Bidding War

Apple has reportedly bid \$150 MN annually for Formula 1's US broadcast rights - nearly double ESPN's current deal - potentially making Apple TV+ the sport's new US home by 2026.



**Streaming  
Exclusivity**



**Tech Ecosystem  
Synergy**



**Hollywood x  
Sports**

### Why Apple Wants F1

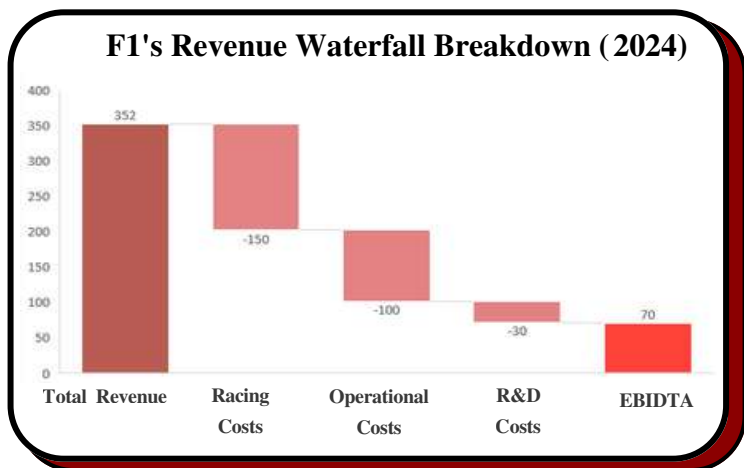
F1 offers Apple a high-growth, global sport with youth appeal. The deal aligns with its F1 film, device sales, and streaming goals. Expect replays on Vision Pro, iPhone alerts, and immersive AR fan experiences.

### What's at Stake for ESPN

ESPN airs F1 via Sky Sports feeds at no extra cost. Losing rights could cost it young fans and global reach. Big Tech now shapes global sports viewing, rapidly shifting power from traditional broadcasters.

# FINANCIAL GRID

## CHARTING F1'S SURGING CAPITAL AND REVENUE STREAMS



### F1 Teams: 2024 Financial Performance

- In 2024, major outflows spanned race hosting fees, prize distributions, and a \$1.2 BN Gen 3 car R&D program (2024–26), with Liberty Media's tech consortium funding 40% to reduce team costs; additionally, teams spent \$80 MN annually on AI-driven performance simulations to sharpen strategy and car optimization.
- Operating margins showed stark contrasts: Mercedes (25%) and Red Bull (16%) capitalized on efficiency and on-track success, while Alpine and Haas lagged at -2% amid weaker results

### Prize Money and Budget Cap: The Economics of F1

Prize money remains the largest fixed outflow for Formula 1, with the total pool growing to approximately \$1.27 BN in 2023. The top five teams capturing approximately 68% of the prize money. To manage escalating costs, a \$135 MN budget cap was implemented for the 2023 season, which has been crucial in controlling spending that once averaged over \$450 MN for top teams.

### F1's Financial Evolution: From Niche Motorsport to Global Juggernaut

Since Liberty Media's 2017 acquisition, F1's revenue has tripled. After a sharp dip to \$1.12 BN in 2020 due to the pandemic, revenue surged to \$3.40 BN by 2023. The 24% compound annual growth rate (CAGR) from 2021 to 2023, fueled by media deals and an expanded race calendar, demonstrates F1's successful transition into a global entertainment brand.

### Media Rights & Sponsorship Growth

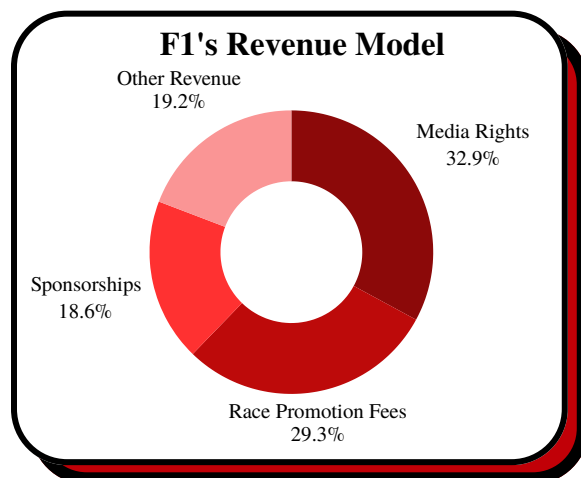
These were the two biggest revenue sources in 2024, at 32.8% and 18.6% respectively, driven by new broadcast deals and brand partnerships.

### Race Hosting Fees

Revenue from race hosting fees hit a new high, generating 29.3% of F1's total income.

### Budget Cap

The \$135MN budget cap keeps team spending in check, making the sport more profitable and competitive.

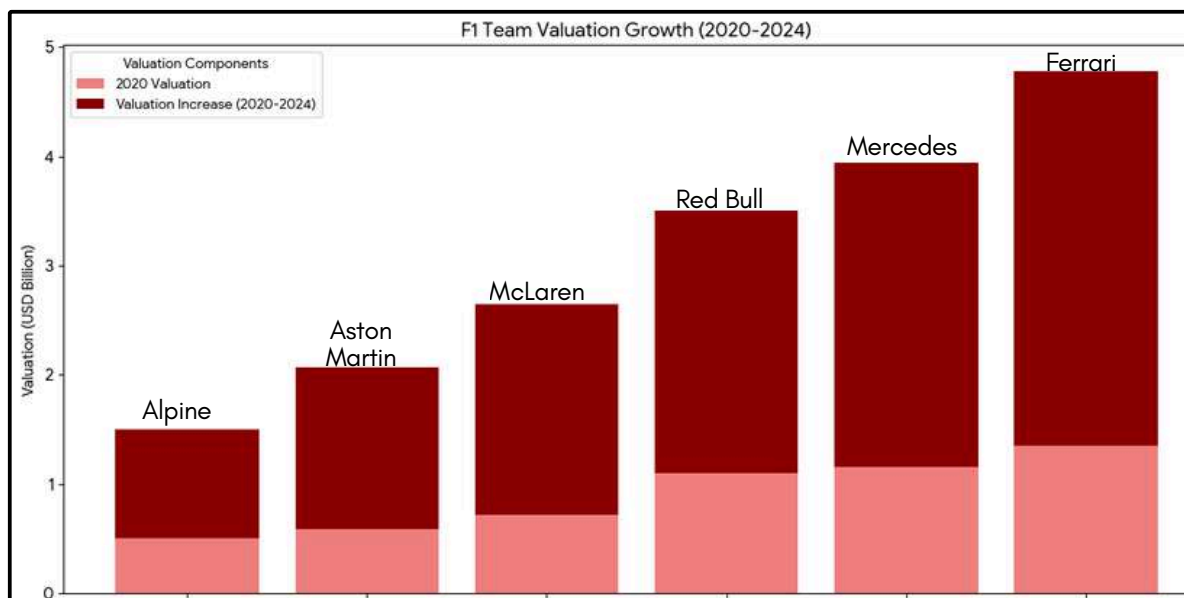




# VELOCITY VALUATIONS

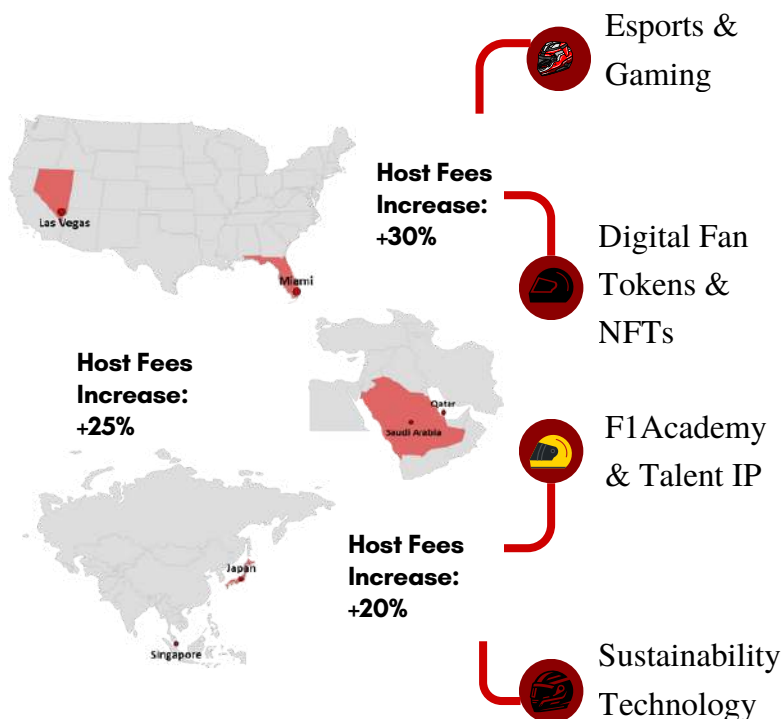
## THE ECONOMICS OF F1 TEAMS

*“Since 2020, the combined valuation of the sport's top six teams has skyrocketed by 241%, jumping from \$5.4 BN to a staggering \$18.4 BN.”*



McLaren led the charge with a 268% leap, while Aston Martin and Ferrari also saw their values more than triple with increases of 251% and 254% respectively. Even the perennial powerhouses like Mercedes and Red Bull weren't left behind, with valuations climbing over 200%. This incredible growth is fueled by a mix of new media deals, expanding sponsorships, and a booming global fanbase, all of which are drawing major investor confidence in the sport's future.

### Next Gen Financial Catalyst



Projected to generate \$120 MN by 2025, F1's gaming revenue will come from league fees and in-game sponsorships.

In a partnership with crypto companies, F1 aims to generate \$80 MN in blockchain revenue from DFTs and NFTs by 2026.

The all-female F1 Academy is set to grow, with opportunities to earn over \$30 MN in new revenue from broadcast rights and brand partnerships.

F1 aims to leverage its carbon-neutral research and development by licensing this technology to manufacturers.

# DEFENCE INDUSTRY

- **Defending the Future: India's ₹1 Trillion Defence Vision**
- **Private sector now commands 22% of defence production**



# INDUSTRY OVERVIEW

## INNOVATION, INDIGENIZATION & INVESTMENT

### Introduction

When we think of defence, we picture brave soldiers, powerful jets, and high-tech weapons. But behind all of that is a growing industry working quietly to keep India secure. For years, we've relied on imports, but now, the focus shifts to building our own. With rising global tensions and bold reforms, India is aiming to become self-reliant in defence. This piece explores how the industry is evolving, what's driving the change, and what challenges still lie ahead.



In FY 2023–24, India exported defence equipment worth ₹21,083 crore, a 32% increase from the previous year, reflecting its growing global presence. Key buyers included the Philippines, Armenia, Vietnam, Mauritius, and the Maldives. Exports ranged from BrahMos missiles and ALH Dhruv helicopters to PINAKA rocket systems, underscoring the rising demand for Indian-made defence platforms.



### Market Overview

- India is the 5th largest defence spender in the world (as of 2024), after the US, China, Russia, and Saudi Arabia. This reflects India's growing strategic ambitions in the Indo-Pacific region and focus on securing national stability.
- The defence budget for FY 2024-25 was ₹6.21 lakh crore, accounting for 13.04% of the total Union Budget. Of this, ₹1.72 lakh crore (\$21 billion) was earmarked for capital outlay and modernisation of key defence platforms.
- India is currently the largest arms importer in the world (as per SIPRI 2024), however imports have reduced by 11% in 2023 due to indigenization efforts. The reduction highlights progress under 'Make in India'.



# INDUSTRY OVERVIEW

## INNOVATION, INDIGENIZATION & INVESTMENT



India's defense story is no longer about buying - it's about building" reflects the shift from imports to self-reliance. Through initiatives like 'Make in India' and defense corridors, the country is boosting local manufacturing, reducing dependency, and creating global competitiveness. This marks a new era of innovation-led defence growth.

### Key Challenges & Problems

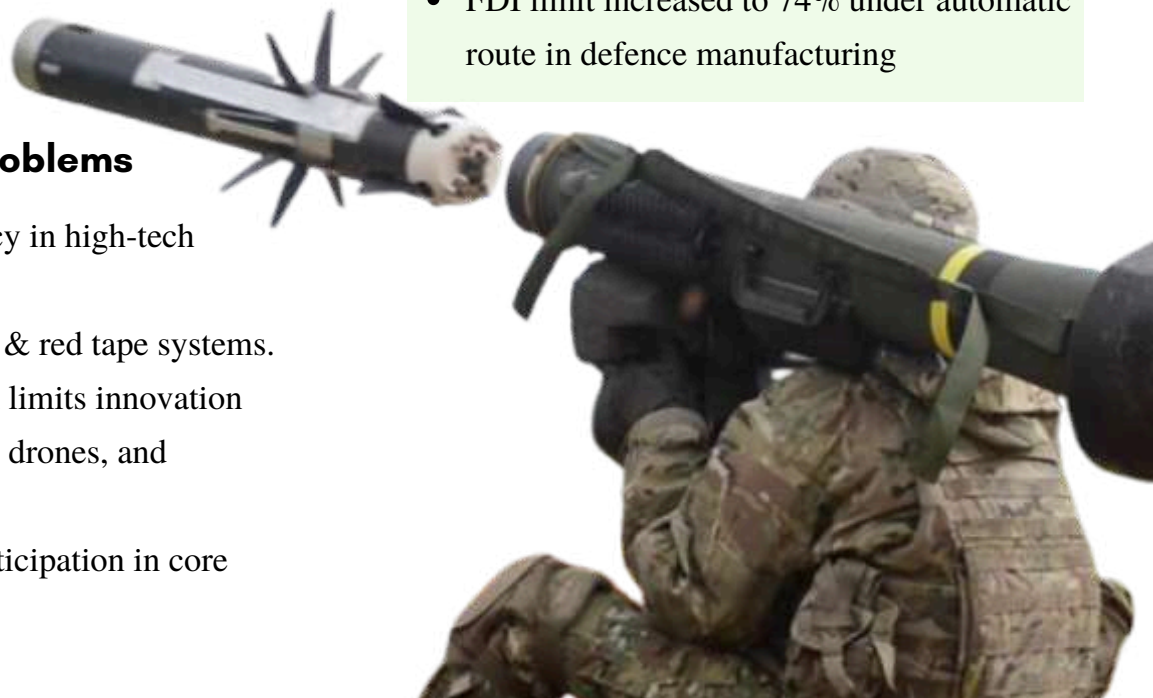
- 65% import dependency in high-tech systems.
- Complex Procurement & red tape systems.
- Weak R&D ecosystem limits innovation
- Talent shortages in AI, drones, and cybersecurity.
- Low private sector participation in core defence technologies.

### Defence In India

India's defence sector is shifting from import dependency to self-reliance, driven by global tensions, internal reforms, and the 'Make in India' initiative. Rising investments and policy support are accelerating the move toward a strong domestic defence ecosystem, with the goal of positioning India as a major player in the global supply chain and achieving long-term strategic and technological autonomy.

### Government Initiatives

- Rs. 20,000+ Cr investment in Defence Corridors (UP & TN)
- DAP 2020: Simplifying procurement boosting MSMEs
- 25% of R&D budget allocated to startups/private players
- FDI limit increased to 74% under automatic route in defence manufacturing



# EMERGING ECOSYSTEM

## PRIVATE SECTOR : THE NEW ARSENAL

 <div><b>GAUTAM ADANI</b></div> <div> <b>3,000 Cr</b></div>	 <div><b>SN SUBRAH MANYAN</b></div> <div> <b>9,000 Cr</b></div>
 <div><b>ANAND MAHINDRA</b></div> <div> <b>1,350 Cr</b></div>	 <div><b>RATAN TATA</b></div> <div> <b>30,000 Cr</b></div>

### Startup & Innovation Ecosystem

Private sector and startups now drive India’s defence growth, with 430+ licensed firms, 16,000 MSMEs, and new players like Adani and JSW rapidly building advanced facilities across key defence corridors nationwide.

### Key Technologies & Emerging Domains

Defence startups deliver niche tech: ideaForge drones for Army; Torus UGVs for logistics; EyeROV, Sagar build naval drones. Others focus on cybersecurity, AI, materials, backed by hackathons and ISRO incubators.

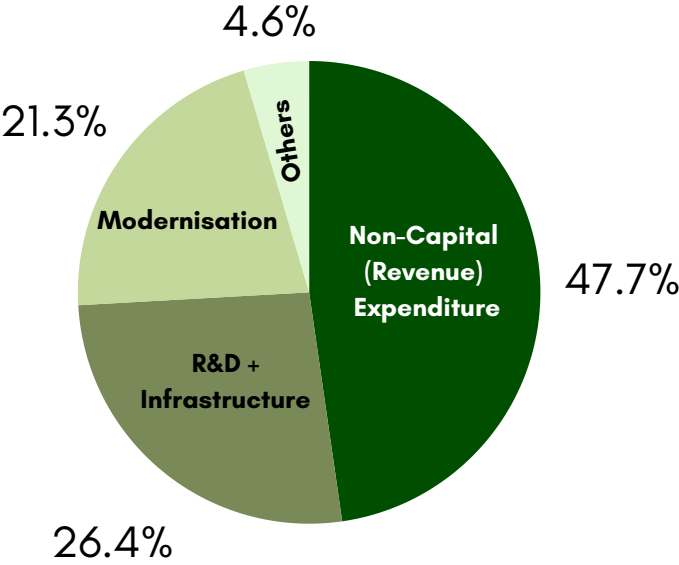
### Legacy & Large Firms

Firms like Tata, L&T, Mahindra, and HAL are rapidly expanding into missiles, UAVs, naval vessels, satellites, sensors, radars, and electronics. L&T builds naval guns; Tata is setting up an advanced indigenous jet engine plant.

# FISCAL POWER

## BUDGET STRENGTH AND STRATEGIC GROWTH

### Capital Outlay

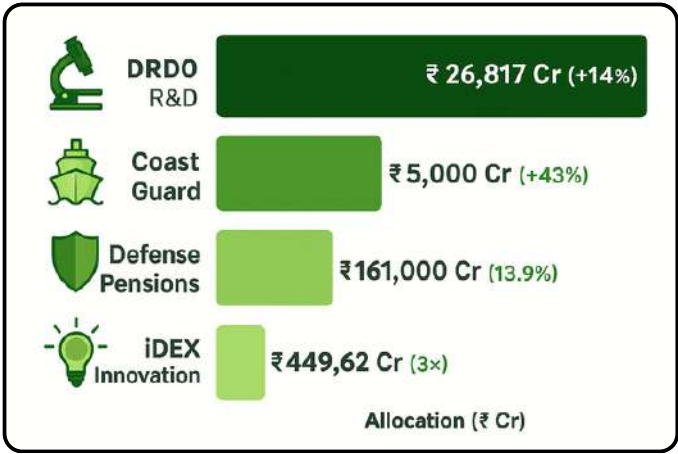


### Sectoral Allocation

India's 2025–26 Defence Budget emphasizes innovation, welfare, and maritime readiness. DRDO's R&D budget is ₹26,817 crore, a 14% increase, reinforcing indigenous technologies. Indian Coast Guard's capital outlay jumped 43% to ₹5,000 crore, enhancing coastal and blue-water capabilities. Defence pensions are ₹1.61 lakh crore, up 13.9%, ensuring support for veterans. Meanwhile, iDEX Innovation funding tripled to ₹449.62 crore, empowering startups and MSMEs. These hikes signal a strong push toward tech advancement, and welfare.

### Budget Snapshot (FY 2025–26)

India's Defence Budget for 2024–25 is ₹6.21 lakh crore, about 2% of GDP. Capital Outlay is ₹1.80 lakh crore, with 75% for domestic procurement and ₹27,886 crore to the private sector. ₹1.48 lakh crore is for modernisation, and ₹31,277 crore for R&D and infrastructure. These allocations aim to boost indigenous capability, innovation, and competitiveness.



### Defence Growth Accelerators Identified

- **FDI Liberalisation:** FDI limit in defence raised to 74% via automatic route and up to 100% with approval, boosting foreign participation.
- **Joint Ventures:** Indian private giants like Tata, L&T, and Adani have formed JVs with global firms like Airbus, Lockheed, IWI, accelerating tech inflow.
- **Emerging Tech:** Strong focus on AI, autonomous drones, robotics, cyber defence, and quantum tech under DRDO and iDEX-led R&D missions.
- **Global Interest:** Geopolitical tensions & NATO members pushing defence spending to 2%+ of GDP have spiked interest in India as a low-cost supplier.



# LAG POINTS

## WHERE WE STAND BEHIND – AND WHY IT MATTERS

### Advanced Weapon Systems & Platforms

India still relies heavily on imports for critical defence technologies such as jet engines, heavy-lift aircraft, air defence systems and advanced electronics. Domestic initiatives like the Kaveri engine and nuclear submarine programs have made progress but lag global standards. This is largely due to low R&D funding, limited private sector involvement, and dependence on imported materials and components.



### Gaps in Technological Ecosystem

India's ecosystem for semiconductors, electronics, and digital warfare is still underdeveloped, causing gaps in electronic warfare, ISR, and cybersecurity compared to the West and China. Insufficient R&D funding, weak military-civil integration, and regulatory barriers hinder India's ability to match global military tech advancements.

### Import Dependence & Limited Capability

Despite projects like the AMCA and INS Arihant, India trails the US, China, and Russia in fielding fifth-generation fighters and modern submarines. Persistent delays due to technical complexity, slow subsystem development, a fragmented defence ecosystem, and bureaucratic hurdles mean full operational capability remains years away.



# WHERE DRDO LACKED?

## COVERING KEY PROBLEMS AND TRENDS

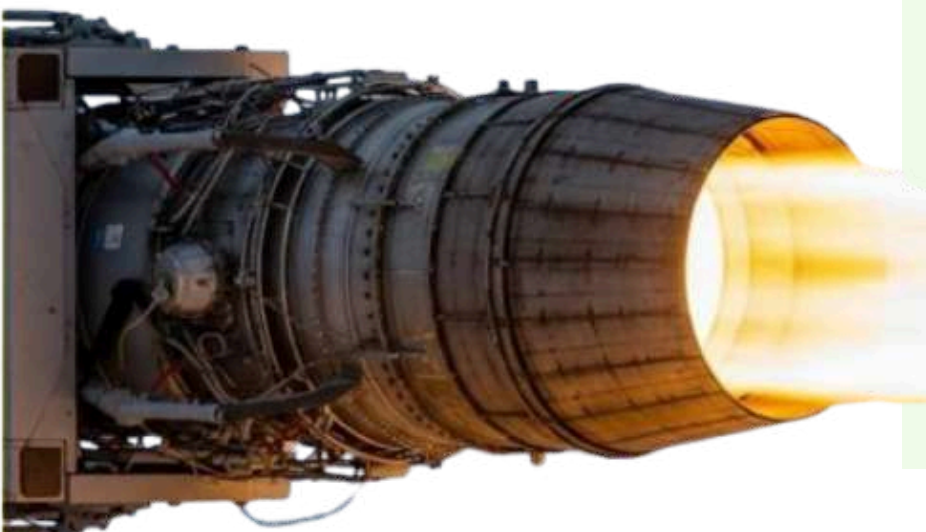
India's quest for self-reliance in defence hinges on DRDO's performance, yet despite vast funding and infrastructure, it often falls short of operational needs.

- **Project Inefficiencies:** Despite ample funding and a vast institutional framework, DRDO has frequently struggled with delayed timelines, cost overruns, and outcomes that fail to align with operational needs in critical defence projects.
- **Structural and Cultural Bottlenecks:** Core challenges arise from systemic inefficiencies, limited collaboration across sectors, and weak accountability mechanisms hindering DRDO's ability to deliver agile and mission-ready solutions.
- **Need for Comprehensive Reforms:** DRDO demands a cultural and structural overhaul streamlining project management, fostering public-private partnerships, tapping into academic innovation, and implementing strict performance benchmarks.



### DRDO Trends

DRDO is repositioning itself under the “DRDO 2.0” initiative to prioritize advanced future-war technologies like directed-energy weapons (DEWs), artificial intelligence, photonics, and quantum and cognitive systems. This strategic pivot aims to gradually transfer conventional systems development to the private sector, thereby freeing DRDO to focus on high-impact, next-generation strategic R&D. New indigenous systems like VSHORADS (Very Short Range Air Defence System) and Akash Prime have entered full-scale testing and deployment, with successful trials in high-altitude, extreme weather operational zones. DRDO has also launched Akashteer, an advanced AI-powered automated air defense command system deployed at scale for seamless, integrated real-time drone and missile control.





# INDIA VS GLOBAL

## COMPARISON OF INDIAN AND GLOBAL DEFENCE

As geopolitical landscapes evolve and warfare becomes increasingly technology-driven, nations across the globe are investing in advanced defence capabilities to safeguard their strategic interests. The modern battlefield is no longer defined solely by manpower or firepower, but by agility and digital integration.

### Indian Defence

Strategic collaborations and indigenous production boosts India's defence modernisation. The T-90 Bhishma and Arjun Mk-1A tanks emphasize technological self-reliance, while private-sector contributions like the Dhanush and ATAGS systems support high-mobility deployment. The shift from outdated BMP-2 IFVs to advanced platforms such as the WhAP and Tata Kestrel under the FICV program reflects a broader push toward modular, amphibious, and terrain-adaptable systems with improved survivability and digital communication capabilities.

### Global Defence

Modern defence strategies globally are witnessing transformative advancements driven by AI integration, modular armor systems, and hybrid-electric technologies. Countries like the USA, Germany, Russia, and South Korea are leading the way with innovations in armored vehicles such as the AbramsX, Leopard 2A8, and T-14 Armata. These platforms emphasize automation, survivability, and networked targeting. Simultaneously, the private sector plays a critical role by developing advanced artillery systems.





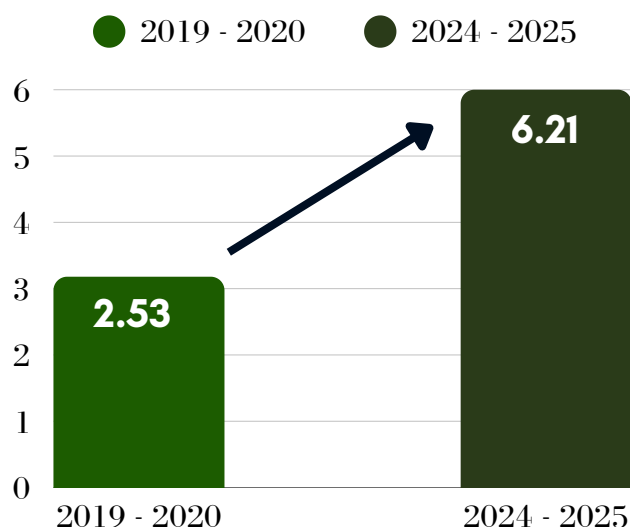
# GROWTH PROSPECTS

## FROM IMPORT DEPENDENCE TO GLOBAL COMPETITIVENESS

### Industry Transformation

India consistently allocates one of the highest defence budgets globally. Defence budget surged from ₹2.53 lakh crore (2013–14) to ₹6.21 lakh crore (2025–26) driven by accelerated spending on technology (AI, cyber, drones) and readiness.

### Defence Budget Growth Over The Years



\*in ₹ lakh crore

### Role of the Private Sector

The private sector's contribution to defence production has grown markedly. It now accounts for about 21% of output. Large private firms (e.g. Tata, Mahindra, L&T, Bharat Forge, Adani, JSW) have entered aerospace, artillery, naval and electronics production. The private sector plays a pivotal role in India's defence industry by accelerating the nation's self-reliance under the Atmanirbhar Bharat initiative.

### Indigenization Drive

The government has identified 5,500+ critical items for import replacement (with import embargo timelines) and issued five "Positive Indigenisation Lists" covering systems from rifles to radars. Over 3,000 of these items were indigenized by early 2025. A proposed Defence Production & Export Promotion Policy (DPEPP-2020) aims to guide self-reliance and export growth. Other measures include the SRIJAN portal for indigenization, liberalized FDI (up to 74% automatic), and dedicated defence industrial corridors in Uttar Pradesh and Tamil Nadu. India's indigenous defence drive focuses on self-reliance by boosting local design and development



# EXPORT POTENTIAL

## EXPAND GLOBAL DEFENCE EXPORT FOOTPRINT



### Export Growth & International Partnerships

India's export footprint is expanding rapidly. Driven by policy reforms and new systems, defence exports grew from ₹686 crore in 2013–14 to ₹23,622 crore in FY 2024–25 (a ~30-fold increase)

### Key Customers

Traditional buyers include friendly nations like Armenia (~\$2B in deals for Akash SAMs, Pinaka, howitzers, and anti-drone systems in 2023–24), the Philippines (\$375M BrahMos deal signed in 2022), and Vietnam/Indonesia (in talks for BrahMos). India is also expanding exports to Africa and Southeast Asia through joint exercises

and training. In 2023–24, the USA, France, and Armenia were top buyers, with exports to Europe and Africa steadily rising.

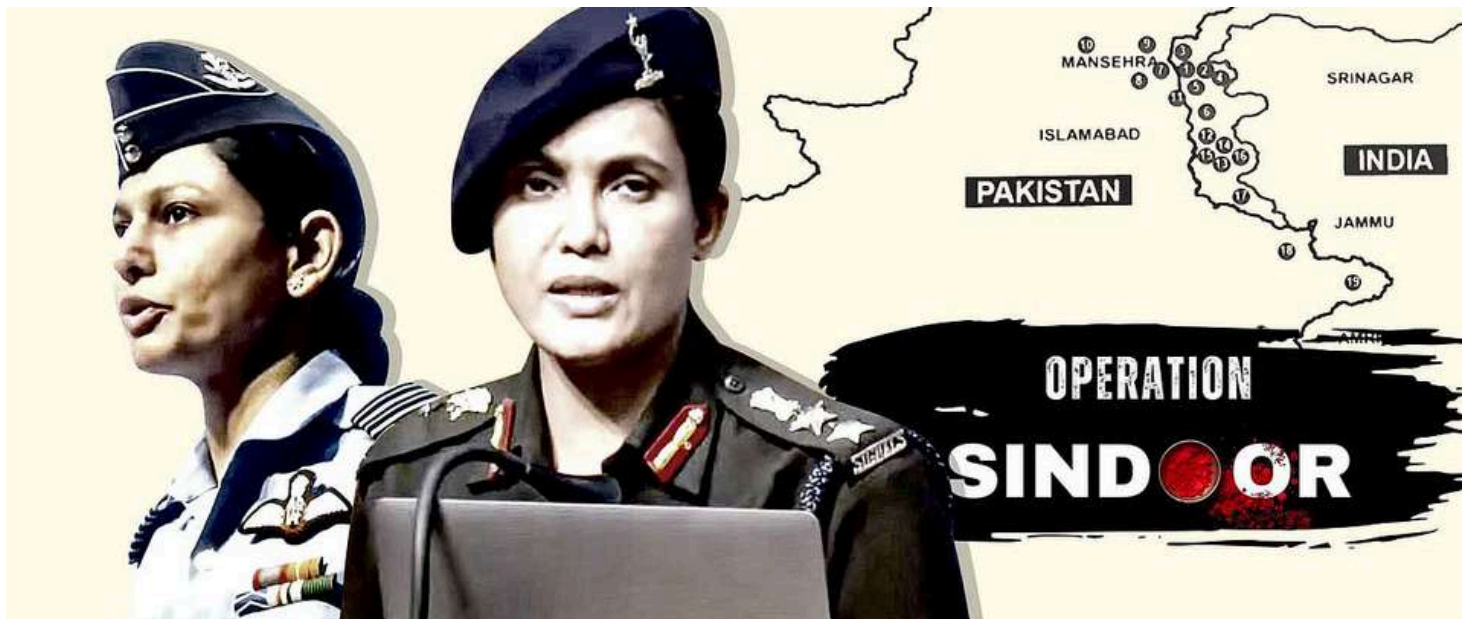
### Addressing Challenges to Exports & Boosting Momentum

- **Investment in Testing Infrastructure:** New defence test facilities being developed to ensure product reliability and scalability.
- **Financial Incentives for Exporters:** Government support to make Indian defence products globally competitive.
- **Defence Export Single-Window:** A streamlined system to simplify export approvals and reduce red tape.

# CASE STUDY

## OPERATION SINDOOR

Operation Sindoor, launched by the Indian Armed Forces in May 2025, was not only a significant military episode but also a remarkable milestone in indigenous technological innovation, integration of business with defense, and a case study in strategic leadership.



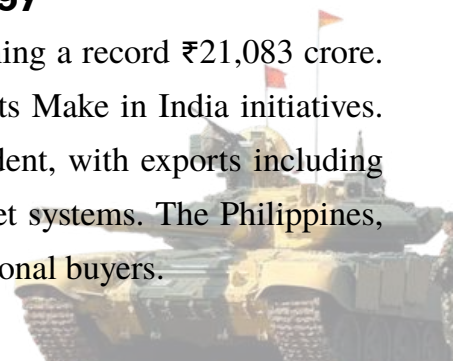
On April 22, 2025, a terrorist attack in Pahalgam claimed 26 civilian lives, including 25 Indians and one Nepali tourist. The attack was attributed to The Resistance Front (TRF), an outfit linked to Lashkar-e-Taiba.

### Strategic Business Significance

Full coordination between the Army, Navy, and Air Force enabled seamless multi-domain execution. Rafale and Su-30 MKI jets used precision munitions like SCALP and HAMMER, supported by indigenous drones for real-time surveillance and strikes. The Navy ensured maritime dominance, deterring escalation. AI-based targeting and satellite imagery enabled swift, accurate decisions. Focused on non-contact warfare, the operation used stand-off strikes to minimize casualties and maximize impact.

### Multi-Domain Integration and Tech Synergy

India's defence exports saw a significant 32% increase in FY 2023–24, reaching a record ₹21,083 crore. This rise underscores the success of the nation's focus on self-reliance and its Make in India initiatives. The growing global demand for India's advanced defence technology is evident, with exports including systems like BrahMos missiles, ALH Dhruv helicopters, and PINAKA rocket systems. The Philippines, Armenia, Vietnam, Mauritius, and the Maldives were among the key international buyers.





# CASE STUDY

## INDIA'S TECH-LED MILITARY RESPONSE



### Economic & Market Consequences

- **Civilian Flight Disruptions** – Major northern airports briefly shut, disrupting business logistics and trade flows.
- **Defense Market Reactions** – Indian defense-tech stocks surged post-operation; Chinese stocks dipped due to reputational loss. Rising global interest in Indian defense exports strengthened the sector.
- **Procurement & MSME Participation** – Enhanced incentives accelerated MSME involvement and R&D, bolstering India's defense industrial base.

### Business & Tech Integration

- **Global Benchmark:** Recognized for seamless tech integration, joint strategy, and operational innovation.
- **Tech-Enabled Adaptability:** Real-time data, AI coordination, and drone tech showcased modern, flexible warfare.
- **Business Takeaways:** Integration, agility, and innovation offer insights for digital transformation.
- **Industry Impact:** Swarm drone demos and advanced weapons drew global interest, opening new business opportunities.



### Key Leadership & Strategy Lessons for Business

- **Precision, Planning, Purpose:** Unified command and agile execution reflect high-impact corporate strategy.
- **Non-contact, High-Impact:** Stand-off strikes and automation parallel digital-first, resilient business models.
- **Crisis as Opportunity:** Crisis-driven adaptation boosted security and unlocked business and investor interest.



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



# Voices Of Visionaries



nwtjob

ZYPP



STOCK  
EDGE



Libas





27 March, 2025

The CEO Talks

*“We wanted to create a brand that speaks to men openly, without shame or filters. Humour was our way of breaking the ice and starting honest conversations around intimate hygiene.”*



### The Spark That Ignited It All

As newcomers to personal care, sisters Ananya and Anushree Maloo entered the category of male intimate hygiene, which is often overlooked. Their brand, Nootjob, uses humor and quirky product names to break taboos and normalize men's grooming which is important to prevent infections, acne, body odor, etc. Their Shark Tank appearance gave them visibility, refined their model, and attracted investors, positioning them as early pioneers in a segment that now draws attention from larger players like Unilever.

### Breaking Taboos with Diligent R&D

For Nootjob, the biggest challenge is to change consumer's point of view in a culture where men rarely discuss

intimate hygiene, while also navigating resistance as two women in a male-focused category. To ensure credibility, the brand emphasizes extremely thorough and careful R&D, with each product undergoing months of testing for texture, stickiness, and travel-safe packaging before reaching the market.





## AKASH GUPTA

66

4 December, 2024

The CEO Talks

**Meet the Visionary**

Akash Gupta, founder of Zypp Electric, embraces the relentless rhythm of startup life. His day starts with self-care and runs from a packed office schedule to evenings of family time, founder meetings, or quiet reflection. For Akash, repetition isn't fatigue; it's focus, with each day offering a chance to solve problems better.

**Overcoming Challenges**

Akash discovered that success lies in team efforts. From mastering EBITDA to pitching investors, he learned that clear communication, goal-setting, and an outcome-driven culture drive growth. His takeaway is simple: you don't need all the answers on day one, only the drive to learn and adapt with your team.

66

Unicorn is just a buzzword in the town. Our focus is to continuously expand the business... Focus is to expand, be present in various cities and solve the pollution problem.

**From Ideas to Impact: Identifying the Problem Worth Solving**

For Akash Gupta, startups are not built on ideas or capital but on purpose. Zypp emerged from his drive to tackle urban pollution and last-mile inefficiency. He admits he might have hesitated had he known the complexities ahead, yet believes true entrepreneurship is about starting with a dream and growing through the challenge.



Akash Gupta, founder of Zypp Electric, challenges the notion that funding defines startups. Drawing on his own experience as an angel investor, he believes real value lies in solving problems and understanding customer pain points, not chasing valuations. His advice to entrepreneurs is to embrace discomfort, and stay focused on their mission. Despite lacking expertise in mobility or EV logistics, he pursued a clear vision of cleaner cities, and today Zypp is redefining urban transport with electric mobility.

24 December, 2024

The CEO Talks

## Fast Fashion Agility Meets Early-Mover Advantage

Natwar was left with few opportunities after the 2013 recession, but one thing it did ignite is his entrepreneurial drive. With no capital or experience, he approached companies like Goibibo and Groupon, and he won trust and laid the foundation for Bacca Bucci, which is a trend-first brand rolling out monthly Gen-Z driven collections. "Sneakers weren't mainstream in India until post-COVID; we took the risk, and it paid off," Natwar says. By focusing on design and R&D, the brand stays agile, capturing India's style-conscious youth.

## From Struggles to a Lifestyle Brand

From 2015 to 2018, Bacca Bucci's founders struggled with finances, limited tech skills, and a two-year website build. "If Shopify had come earlier, things would've been easier," Natwar recalls. Persisting despite banking skepticism, the brand is now evolving into a lifestyle label with college-near stores, new accessories, and a lean, versatile team driving its growth beyond footwear.

*"We started with just ₹50,000 and a degree - what we lacked in resources, we made up for with belief."*



16 April, 2025

The CEO Talks

*"Don't give too much value to motivation. Value discipline."*

V

ineet, a fintech trailblazer and IIM alumnus, is on a mission to democratize investing through StockEdge and Elearnmarkets.

### From Startup to Strategy: Building StockEdge

In 2014, Mr. Patwari joined hands with Vivek Bajaj, combining his experience in EdTech with Bajaj's strong background in trading to launch ElearnMarkets. The former college seniors built a platform that quickly gained traction, and they were guided by a shared vision of making financial education more practical and widely accessible. While working to educate investors, Patwari and his team noticed a clear gap in affordable analytics tools in India. With smartphones becoming increasingly common, they seized the opportunity to create StockEdge, an ad-free app offering comprehensive stock data across all listed companies. The platform has since empowered investors with analytics, helping audiences make informed decisions in financial markets. Though monetization was initially challenging due to slow adoption and limited digital infrastructure, Patwari emphasizes that building the right team and a strong, mission-driven culture proved far more critical to long-term success.



### Democratizing Finance, One Feature at a Time

StockEdge and ElearnMarkets were designed as complementary platforms - one for analytics and the other for education. To make financial learning more accessible, Patwari's team introduced ELM School and free video series like "Learn to Trade" and "Learn to Invest." By offering beginner resources at no cost to build trust, the platform drives revenue through advanced mentorship and expert-led services.



# PASHMI AGARWAL

66

19 March, 2025

The CEO Talks



*"You should take how much ever risk you can and give it your 100% shot and everything will work out. If not now, then when?"*



Ms. Pashmi Shah Agarwal is the co-founder and CMO of Getaway Ice Creams & Desserts, a home-grown brand on a mission to reshape the Indian dessert landscape with protein-rich, guilt-free treats. Her strategic marketing expertise has been instrumental in driving the brand's rapid growth and expanding its presence across multiple cities in India.

## From Shark Tank to Relentless Innovation

Getaway's Shark Tank India debut was a turning point, giving the bootstrapped brand nationwide visibility and rapid growth. Building on this momentum, the founders invested in R&D, creating customer-led hits which proved that healthy desserts could be both tasty and healthy. While not every idea succeeded, each setback refined their innovation process and strengthened the brand's growth journey.

## Rooted in Risk and Real Ingredients

Getaway's first homemade batch was sparked by a dinner-table idea to turn whey protein into ice cream, and that is how a Mumbai side hustle was born. Facing the challenge of weak cold chain, the team built their own while expanding to 40 cities. By pairing innovation with locally sourced ingredients, such as milk from Maharashtra and litchis from West Bengal, Getaway is proving that healthy can be delicious.



# SIDDHANT KESHWANI



31 May, 2025

The CEO Talks

## Fashion Meets Tech

Inspired by the UK's e-commerce boom, Siddhant Keshwani returned to India to modernize ethnic wear with Libas. Combining his economics background and textile heritage, he built a data-driven brand that blends tradition with technology. Today, Libas is a household name, empowering women to embrace their individuality.



*"External money should be used to accelerate a brand, not to build a brand."*

When Siddhant took over Libas, he built an agile e-commerce model on the family's manufacturing base, transforming it within two years into a digital-first brand. With data-led decisions, customer-focused design, and rapid experimentation, he positioned Libas at the forefront of contemporary ethnic fashion, redefining how traditional wear is embraced in India.



## Tradition Meets Tech for Global Growth

Siddhant envisions Libas as a global brand, blending Indian aesthetics with modern, wearable designs. Believing fashion is borderless and driven by digital trends, he stresses starting solving real problems, and scaling only after proving product-market fit. With authenticity at its core and smart omnichannel growth powered by data, Libas has emerged as a standout in modern retail.

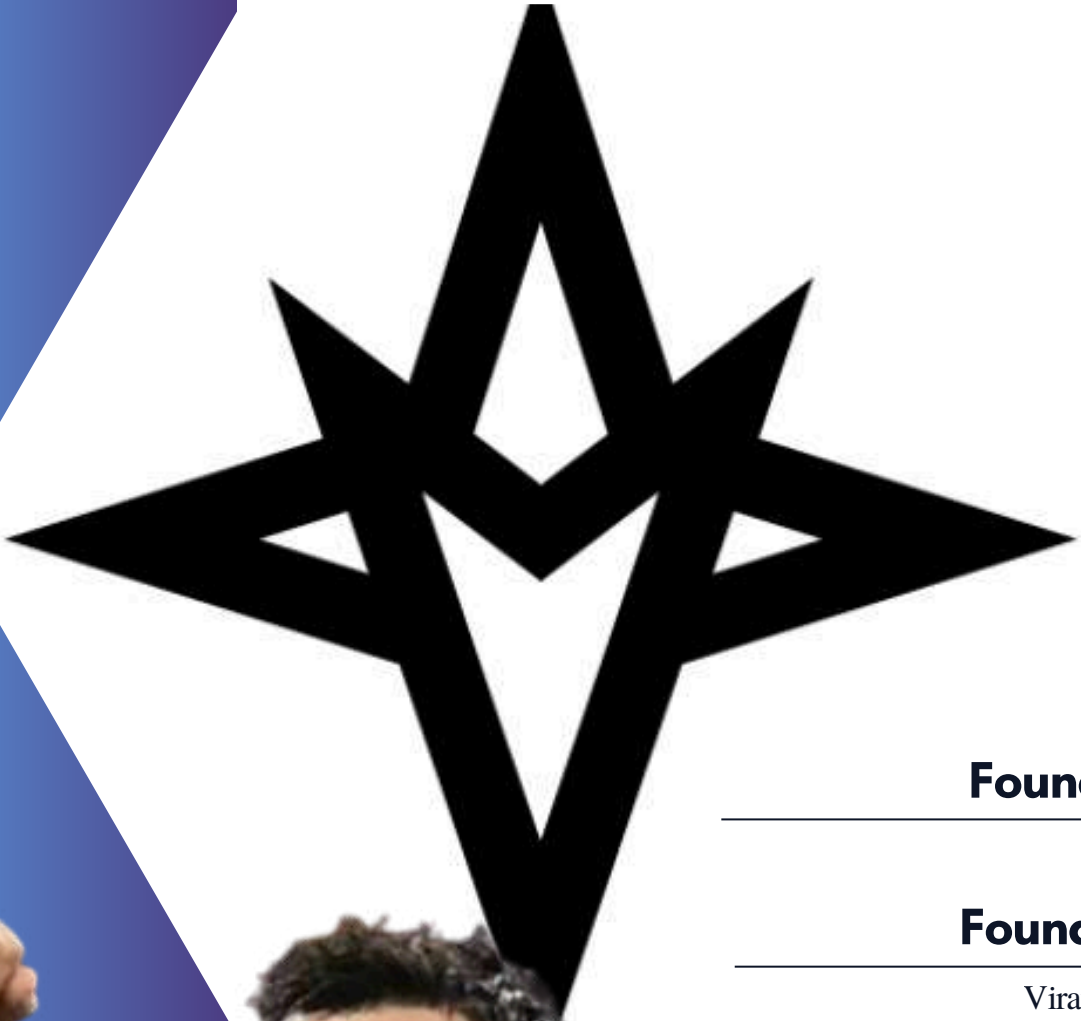


# CELEBRITY LED STARTUPS





# VAULT



## Founded

2023



## Founders

Virat Kohli



## Industry

Wellness & Lifestyle



## Company Profile



Vault is a premium wellness and lifestyle brand founded by Virat Kohli, empowering individuals to achieve peak performance and balance through innovative, conscious living solutions.



# VAULT

**BUILT FOR LEGENDS.  
WORN BY GOATS.**



**Virat Kohli**

CEO & Founder, Vault

## Launch Journey

Launched in 2023, Vault had its outlets in Delhi and Uttar Pradesh before expanding further to Gorakhpur, Lucknow, and Karol Bagh. Its goal: to offer India's urban class world-class fitness and combine top-tier infrastructure, elite coaching, and advanced recovery, all under one membership.

Virat Kohli's role is beyond endorsement. As co-founder, he brings vision, investment, and his athletic ethos, giving Vault both credibility and direction. Driven by innovation, Vault has quickly emerged as a pioneer in India's premium fitness space.

Virat Kohli's passion for fitness has long been a defining part of his identity. His off-field discipline has inspired a generation, proving that peak performance starts with a strong body and mind. That philosophy is the one that stemmed Vault, a bold venture that reflects his commitment to holistic wellness. But this isn't just another gym. Positioned as India's first premium fitness club chain, Vault blends advanced training zones with elite recovery, mental wellness spaces, and a lifestyle-driven approach to health. It's where fitness, innovation, and luxury converge, setting a new benchmark for what modern wellness looks like in India. With Vault, Kohli isn't just shaping physiques. He's shaping a movement.



# VAULT

**BUILT FOR LEGENDS.  
WORN BY GOATS.**

## **Business Model: Franchises, Flagships, and Flexibility**

Being a franchise-led model that delivers uniform standards nationwide, Vault by Virat Kohli is redefining fitness in India through. Vault blends high-performance training with luxury, targeting the affluent, fitness-driven, and image-conscious. Each club features dedicated strength and cardio zones, CrossFit arenas, therapy rooms, mental wellness spaces, and in-house health cafés. Members enjoy a seamless, tech-enabled experience via an app for training, bookings, and progress tracking. With pan-India access and an annual premium membership of ₹36,000–₹40,000, Vault offers a holistic wellness ecosystem, enhanced by add-ons like personal training, massage therapy, and nutrition consulting.



**Membership Starting from  
36-40k Annually**



**Featuring Cardio and  
Strength Rooms**



**All Inclusive Mobile App**

**EXCUSES  
BEGONE!  
SET RULES,  
SMASH  
GOALS.**

*#BeyondFitness*

**VAULT**  
BY VIRAT KOHLI

## **The Brand Strategy: Virat Kohli's Influence at Play**

Vault's unique selling point extends beyond luxury, it is also anchored in accountability. Central to its story is Virat Kohli, whose own fitness journey, discipline, and routines infuse the brand with credibility and aspiration. Vault blends celebrity influence with health-driven ambition, showcased through high-impact reels, influencer collaborations, and a dynamic social media presence. Community-driven initiatives from member challenges to elite programs strengthen engagement and loyalty. In a market dominated by discounts and quick wins, Vault distinguishes itself by building an aspirational, immersive lifestyle ecosystem. Every interaction reflects a promise of lasting transformation, not fleeting results.



# VAULT

**BUILT FOR LEGENDS.  
WORN BY GOATS.**



## ScalingSmartly: Targeting India's Fittest Cities

Vault isn't just chasing every pin on the map, it's targeting Tier-1 and select Tier-2 metros with dense populations of working professionals and Gen Z. In these aspirational markets, wellness is both lifestyle and status. Flagship outlets act as experience centers, while franchises drive smart expansion.

## Challenges

Despite the buzz, Vault competes in a price-sensitive market. Some users feel the ₹36K+ pricing is steep for smaller cities, and the non-refundable, non-transferable policy has raised concerns. Ensuring franchise consistency is crucial, especially with high expectations tied to Virat Kohli's name.

## Key Lessons From Vault

- **Authenticity wins** - Vault succeeds because Virat Kohli doesn't just endorse it; he lives it.
- **Fitness as a lifestyle** - Premium fitness is no longer just about workouts, it's a statement of identity.
- **Beyond the celebrity face** - Star-backed brands must deliver real value, not just name recognition.
- **Growth with consistency** - Franchising works only when service quality stays uniform across cities.
- **Tech as a trust-builder** - A smooth, integrated digital experience enhances credibility and keeps members engaged.



## Founded

2019



## Founders

Katrina Kaif and Falguni Nayar



## Industry

Cosmetics



## Company Profile

Kay Beauty is a premium Indian makeup brand offering inclusive, high-performance, cruelty-free products infused with skincare. It promotes self-expression, confidence, and conscious beauty through campaigns like #ItsKayToBeYou.

Kay  
Beauty



## IT'S KAY TO BE YOU

### Building Brand Beyond Fame

Katrina Kaif started Kay Beauty to bring her love for makeup to life with a brand that had real meaning. After spending years on film sets and runways, she realized how important it was to have makeup that not only looked great but also cared for the skin, made with Indian skin tones and weather in mind.

Teaming up with Nykaa, she built a brand that connects skincare with makeup while staying inclusive, vegan, and cruelty-free. With the motto “It’s Kay to Be You”, Kay Beauty encourages people to embrace their individuality with confidence and self-expression.

The collection features everything from bold lip crayons and smooth eyeliners to hydrating foundations and glowing highlighters, enriched with skin-loving ingredients like marula oil, chamomile, and avocado butter.

But Kay Beauty goes further than just makeup. Through the Kare with Kay initiative, it supports women by offering skill-building and employment opportunities, creating a positive social impact.

With its perfect balance of style, care, and purpose, Kay Beauty is changing how beauty is seen in India and slowly building its influence worldwide.



### Kay Beauty's SECRET WEAPON

Kay Beauty blends high-performance makeup with nourishing skincare, tailored for Indian skin tones and weather conditions. Designed for vibrant colour, smooth application, and long-lasting wear, its inclusive, vegan, and cruelty-free range empowers bold self-expression.

From lip crayons and eyeliners to hydrating foundations and highlighters, each product combines style with skin-loving ingredients like marula oil, chamomile, and avocado butter.

With every creation, Kay Beauty champions conscious beauty - effortless, confident, and radiant, inside and out.





## Beauty with Brains: 's Financial Glow Up

Kay Beauty isn't just making waves on vanities - it's making serious money moves. Clocking an impressive ₹240 crore GMV in FY25, the brand stands out as one of the top performers in Nykaa's portfolio. Riding on Nykaa's soaring ₹7,950 crore annual revenue and its expanding omnichannel presence, Kay Beauty proves that conscious, inclusive beauty can be both glamorous and profitable, cementing its position as a powerhouse in India's beauty market.

### Kay Beauty's Long Term Vision

1. **Tier 2 & 3 Expansion**  
Kay Beauty is expanding its offline footprint in Tier 2 & Tier 3 cities, making its premium, inclusive beauty products more accessible .
2. **Product & Category Growth**  
The brand plans to venture into hybrid skincare-makeup products, driving innovation that combines nourishment with high performance.
3. **Global & Social Impact**  
Kay Beauty is targeting international markets, particularly the Gulf, while expanding its Kare with Kay initiative to empower more women through skill-building and employment.



### East Meets West: Kay Beauty's Answer to Fenty's Revolution

Kay Beauty mirrors Fenty Beauty's purpose-driven ethos, blending high-performance products with a strong commitment to inclusivity and care. Designed for Indian skin tones and weather conditions, it champions conscious beauty through initiatives like Kare with Kay, which empowers women through skill-building and employment.

With Katrina Kaif involved in everything from product development to brand storytelling, Kay Beauty rises beyond the celebrity label, building a lasting legacy of impact, authenticity, and innovation.

**superyou.**



**Founded**   
2024

**Founders** 

Nikunj Biyani & Ranveer Singh

**Industry**   
Food & Beverage Retail

**Company Profile** 

SuperYou is a wellness and fitness brand dedicated to empowering individuals to achieve their health and performance goals through personalized coaching and innovative programs.

# SUPERYOU

# SUPERYOU

UNLEASH YOUR  
SUPER YOU



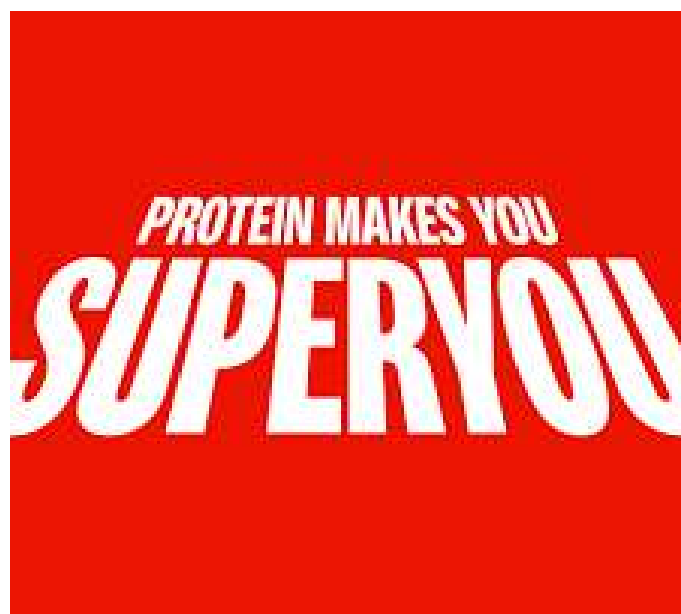
**Ranveer Singh**  
CEO & Co-Founder, SuperYou

## Launch Journey

# SuperYou

launched in late 2024, SuperYou quickly shook up India's functional food space. Co-founded by Ranveer Singh and FMCG veteran Nikunj Biyani, the brand set out to close India's protein gap with snacks that feel indulgent yet nourishing. Its first product, a wafer bar powered by fermented-yeast protein, was followed by protein chips that deliver 10 g of protein, 3 g of fiber, and zero added sugar per serving, bringing the perfect mix of health and taste to everyday snacking

SuperYou's journey is rooted in Ranveer Singh's belief in holistic wellness and his hands-on approach to building something meaningful. Positioned as India's first "affordable luxury" snack brand, it combines innovative fermented-yeast technology with bold, playful branding that appeals to far more than just fitness enthusiasts. What makes it stand out is that he is not just lending his face to the brand, but rather is deeply involved in product ideas, taste tests, and campaigns, bringing an authenticity that sets a new benchmark for celebrity-led businesses. His personal connection turns SuperYou into more than just a venture, it becomes a passion project that genuinely connects with consumers.







## The Challenges

### Market Hurdles

SuperYou's rapid ascent hasn't been without friction. Educating consumers on fermented-yeast protein incurred heavy sampling and in-app tutorials, efforts that slowed gross margins by 5% in Q1 2025. Supply-chain pinch points on specialty ingredients led to stockouts in 30% of retail outlets, forcing reactive price promos and denting brand premium.

### Financial Mismanagement

Maintaining buzz across bars, chips, and upcoming protein-puffs demands a rigorous innovation schedule. R&D cycles for novel flavors now take six months, and delays risk letting fast-follower brands replicate key textures within weeks.

### Competitor Spotlight

- **YogaBar** : Early mover in healthy snacking; wide retail network but lower protein density.
- **The Whole Truth** : Strong D2C storytelling; premium pricing limits mass adoption.
- **Max Protein** : Deep fitness-niche loyalty; narrow flavor roster.
- **Snickers Protein** : Legacy brand trust; limited distribution in modern-trade.

### Key Insights from SuperYou's Meteoric Rise



#### The SuperYou Playbook

SuperYou's rise shows just how powerful it can be when star power meets real innovation. What really makes it stand out is Ranveer Singh's genuine involvement. He is not just putting his name on the brand, he is part of the process, brainstorming ideas, tasting products, and shaping campaigns. That personal touch makes the brand feel authentic and relatable, not just another celebrity project. The bigger message here is clear: people today care about honesty. They connect with brands that feel real and meaningful, not ones that are all talk and marketing.

#### Insight 1: Authenticity Over Hype

Ranveer Singh's equity-founder role, and his hands-on involvement in R&D, taste-testing, and shaping the brand's voice, proved that genuine engagement fosters deeper consumer trust than superficial endorsements. His active participation ensures that SuperYou doesn't feel like just another celebrity-driven brand but one that genuinely reflects Singh's values.

#### Insight 2: Indulgence Drives Adoption

By positioning high-protein wafers and chips as delicious "cheat-day" rewards rather than restrictive health foods, SuperYou successfully transformed casual treat lovers into loyal, repeat customers. This clever reframing not only attracts health-conscious individuals but also guilt-free indulgence seekers.

#### Insight 3: Omnichannel Omnipresence

Meeting consumers where they shop, quick commerce apps, e-commerce giants, modern-trade and legacy outlets; ensured SuperYou grabbed both impulse and planned buys, fueling hypergrowth from day one. Its omnipresent availability ensured easy access to the brand.

A low-angle, upward-looking photograph of several tall skyscrapers with glass facades, reaching towards a clear blue sky. The perspective creates a sense of height and scale. The image is overlaid with dark blue geometric shapes, including a large triangle on the left and a smaller one on the right, which frame the central text.

# **The Art of the Deal: M&A Explained**



# WHEELS OF TRANSFORMATION

## TVS Motor Company Overview

TVS Motor has been part of India's mobility journey since 1978. Starting out as a joint venture with Suzuki, it became independent in 2001 and has since built a reputation for making vehicles that are dependable, fuel-efficient, and designed for everyday life. Today, the company's reach spans more than 60 countries, reflecting how far the brand has travelled. Along the way, it has embraced change and innovation, rolling out the electric iQube scooter for a cleaner future and the Apache series for riders who crave performance. For FY2025, TVS expects revenue of \$5.3 billion, carries a market capitalization of around \$16 billion, and recently posted quarterly profits of \$83.6 million.



**MITSUBISHI  
MOTORS**

## Mitsubishi Group Overview

Mitsubishi, founded in 1870 as a shipping firm, has grown into a major Japanese conglomerate with key entities such as Mitsubishi Corporation (trading), Mitsubishi Motors (automotive), and Mitsubishi Heavy Industries (machinery). Its core sectors include energy, metals, machinery, and finance, with strategic priorities centered on global expansion, sustainability, and digital transformation.

In FY2024, Mitsubishi Motors posted revenue of about \$17.7 billion, operating income of \$1.2 billion, and net income of \$980 million.

## Mitsubishi's Strategic Investment in TVS VMS

In February 2024, Mitsubishi Corporation invested ₹300 crore (~\$40 million) to acquire a 32% equity stake in TVS Vehicle Mobility Solution (TVS VMS), a newly formed subsidiary of TVS Mobility. TVS VMS consolidates TVS's multi-brand vehicle dealership operations, representing major brands like Honda, Mahindra, Renault, and Ashok Leyland. With ~150 dealerships across key Indian states - including Tamil Nadu, Karnataka, Kerala, Andhra Pradesh, Telangana, and Madhya Pradesh, TVS VMS is one of India's largest independent automotive retail networks. The deal received CCI approval in June 2024, enabling Mitsubishi to become a strategic minority partner. TVS retains operational control, with shared governance ensuring long-term strategic alignment.



### Strategic Objectives & Business Model

The partnership aims to create a full-stack mobility platform for both B2B and B2C markets, enhancing customer convenience and service delivery.

Focus areas:

- Vehicle sales (passenger & commercial)
- After-sales service, finance, insurance
- Leasing and VaaS solutions

Mitsubishi gains a foothold in India; TVS benefits from capital and global expertise. Revenue target: ₹15,000 crore (~\$2B) in 3–5 years.

### Future Outlook & Collaboration Initiatives

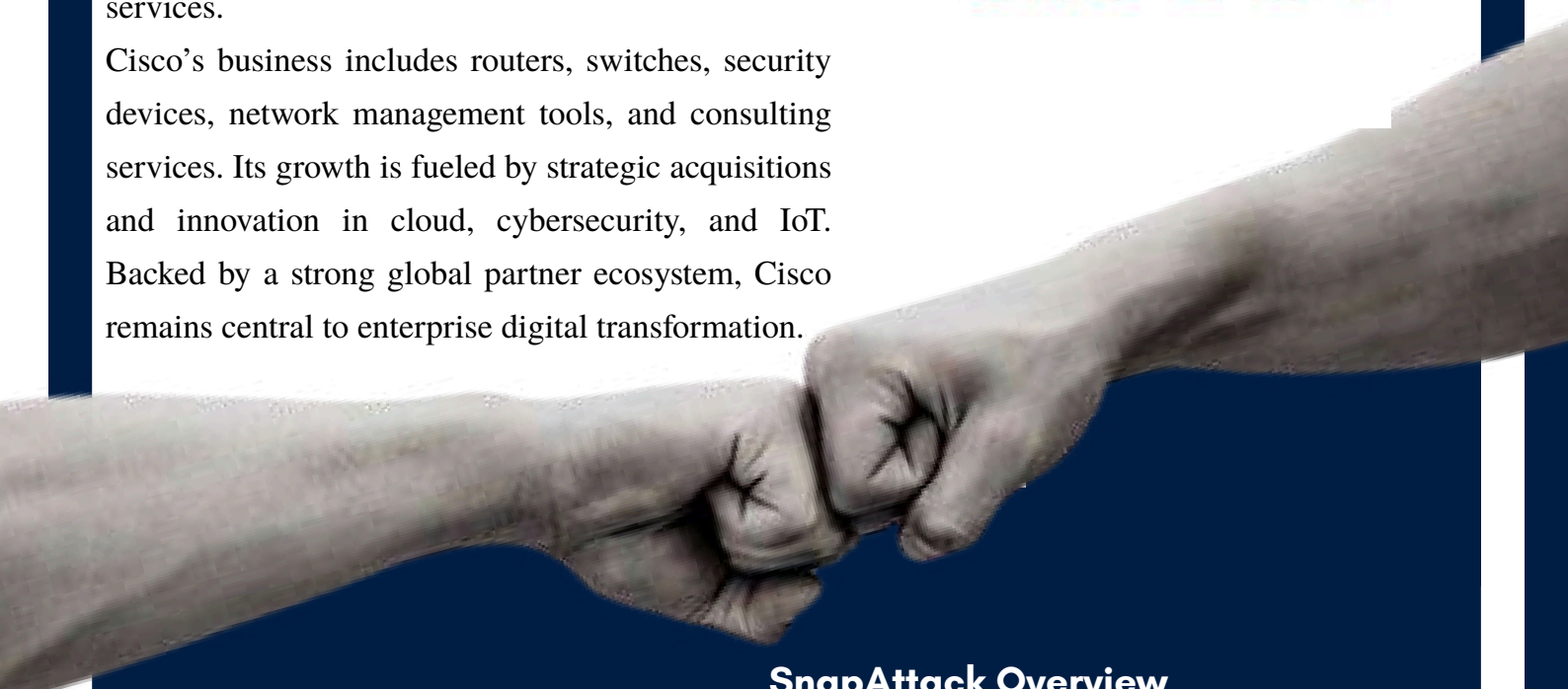
The partnership includes the TVS–Mitsubishi Employee Exchange Program (TMMEEP), aimed at fostering cross-learning in automotive services, digital operations, and innovation. With India rapidly moving toward EVs, fleet solutions, and usership-based mobility, the joint venture is well-positioned to lead this shift. The collaboration also sets the stage for future expansion into new markets and tech-enabled mobility models.

# CYBER CONVERGENCE

## Cisco Overview

Founded in 1984 by Stanford researchers Leonard Bosack and Sandy Lerner, Cisco revolutionized networking with its multi-protocol routers. Since then, it has grown into a global tech leader with a broad portfolio spanning networking hardware, subscription-based software, and professional services.

Cisco's business includes routers, switches, security devices, network management tools, and consulting services. Its growth is fueled by strategic acquisitions and innovation in cloud, cybersecurity, and IoT. Backed by a strong global partner ecosystem, Cisco remains central to enterprise digital transformation.



## SnapAttack Overview

SnapAttack, founded in 2021 and acquired by Cisco Systems in December 2024, is a cybersecurity company focused on proactive threat detection and hunting. Its cloud-based platform helps security teams respond to threats using curated intelligence, attack emulation, and analytics.

Designed to integrate with existing tools, SnapAttack streamlines detection engineering and improves response times. Now part of Cisco's Splunk business, it is expected to enhance Cisco's cybersecurity offerings and expand its presence.





# ABOUT THE DEAL

## Cisco-SnapAttack Acquisition

Cisco acquired SnapAttack, a privately held cybersecurity startup, in January 2025 after announcing the deal in December 2024. No regulatory hurdles or financial details were disclosed.

Founded in 2021, SnapAttack had raised ~\$8M and was not publicly traded. Cisco stated the acquisition brings key threat detection and engineering (TD/E) technology and expertise to strengthen Splunk's detection-as-code and next-gen SOC capabilities.



### Deal Summary

- **Date:** Completed Jan 31, 2025 (announced Dec 2024)
- **Type & Value:** Strategic all-cash deal; terms undisclosed
- **Ownership:** SnapAttack integrated into Cisco's Security Business Group, supporting Splunk's SOC roadmap
- **Strategic Fit:** Complements Cisco's \$28B Splunk deal and aligns with its \$5B+ annual cybersecurity revenue goal

## Strategic Benefits of SnapAttack Acquisition

- **Enhanced Detection Engineering:** Adds AI/ML tools for authoring and managing detection content, advancing Cisco's detection-as-code vision.
- **SIEM modernisation:** Simplifies migration from legacy SIEMs to Splunk ES, cutting costs and improving threat coverage.
- **Accelerated Innovation:** Enables faster, threat-intel-driven detection of evolving attacker tactics with continuous validation.
- **Customer Value:** Improves visibility, deployment speed, and detection across hybrid environments, with MITRE ATT&CK-aligned content.
- **Market Differentiation:** Strengthens Cisco's position in next-gen SOC with predictive, automated, and threat-informed defense.

# 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.

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