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AJAY JAIN

Managing Partner of Silver Needle Ventures.

IGNITES STARTUP GROWTH WITH FOCUS ON B2B SAAS, FINTECH, AND DEEP TECH

FACTSHEET
Portfolio size: 13 Companies
Average Ticket Size: INR 2-4 Cr
Total Exits: None (through this fund, 7 previously)
Total Assets Under Management: INR 80 Cr

The early-stage technology-focused venture capital firm Silver Needle Ventures is aiming to invest in about 18 startups through Fund 1 (which is an INR 100 crore fund launched in 2022), with 30% of the money reserved for follow-on capital. The Hyderabad-based firm invests INR 2 crore to INR 4 crore into early-stage revenue-generating technology-based/enabled startups.

According to Ajay Jain, Managing Partner of SNV, their areas of focus include sectors like B2B SaaS, fintech, and deeper technologies, including generative AI and space-tech.

“I have had a decade of investment experience in startups, and it has been immensely satisfying, filled with fun and learning. Previously, I used to invest

under Xseed Partners, and now we have Silver Needle Ventures (SNV), a SEBI-registered angel fund,” Jain says.

Launched in 2022 by Ajay Jain and Deepesh Agarwal, SNV has made 13 investments so far, which include exciting startups such as Dhruva Space, OnFinance, hypergro.ai, Disprz, SuperK, Samaaro, and others.

“We look to invest in 4-6 startups in FY 24-25 while looking to reinvest in some of our existing portfolio companies,” adds Jain.

“We are a hands-on fund; we work closely to grow firms in addition to connecting them to next-level investors and markets. While several of the portfolio companies have received direct assistance, Hypergro, OnFinance, and Voiceowl are among the ones with which we are actively involved,” he emphasises.

DEEPAK GUPTA

General Partner, WEH Ventures

NURTURING THE NEXT WAVE OF INDIA-CENTRIC STARTUPS

WEH Ventures' investment thesis focuses on backing founders who tackle meaningful, India-centric challenges. Deepak Gupta, General Partner, WEH Ventures, says, “We believe India is a country with a vast trove of opportunities, and our purpose is to back compelling founders trying to solve meaningful India-centric problems. Some of these ideas are complex, and some may

be simple. Irrespective, we strive hard to increase the probability of success for our portfolio.”

Since 2017, Gupta and his team have been dedicated to providing early-stage support to help startups reach critical milestones and scale effectively. This approach has helped them into India's deepening digital penetration and emerging opportunities.

“With the deepening digital penetration across the country, we are witnessing an increasing number of India-specific opportunities that are being addressed by Indian founders. We are well-positioned to support these visionary entrepreneurs and their innovative solutions,” says Gupta.

“We've backed a lot of companies that are 'non-obvious' when we invest but



FACTSHEET
Portfolio Size: 27
Average Ticket Size: Around INR 3 Cr
Total Exits: 3
Total Assets Under Management: INR 135 Cr

have been hailed as 'category-creating' later,” he adds.

Pratilipi, smallcase, Sri Mandir, Jar, MasterChow, and Animall are some of its portfolio companies.

According to Gupta, their portfolio construction is relatively selective; each deal for them is an exposure with the potential to move the needle on a fund. They strive to be responsible stewards of their investors' capital.

“They don't have to be from an IIT/IIM or an alumnus of a Unicorn or be a part-resident in Third Wave HSR. We believe that the team above all should be truly passionate about the problem they are solving, willing to strive through the ups and downs over many years, and self-aware of the skills they don't possess,” he concludes.

PEARL AGARWAL

Founder and Managing Partner of Eximius Ventures

Streamlining Fundraising for Indian Startups

Growing up in a Tier 4 town in Orissa, Pearl Agarwal, Founder and Managing Partner of Eximius Ventures, was inspired by the zeal of local entrepreneurs. “I saw firsthand that they lacked the opportunities needed to make a significant impact. This motivated me to help these entrepreneurs access better opportunities,” says Agarwal. After a decade of investing in the US and UK, she founded Eximius in 2020 to streamline fundraising for Indian entrepreneurs. Eximius Ventures focuses on visionary founders at the pre-seed stage, targeting Fintech, SaaS, online media and gaming, and healthtech.

Agarwal highlights that by providing the right cheque size, typically up to USD 500,000, Eximius aims to be the first institutional investor for these startups. “We believe the initial 500 days of a startup's journey are the most challenging, requiring more than just capital. We prioritize authentic relationships with our portfolio founders, making quick decisions, simplifying processes, and reserving capital for follow-up rounds,” she states.

To date, the Gurugram-based platform has made 21 investments in pre-seed startups, including notable companies like Jar, Vegapay, STAN, Skydo, Eka.care, and others.

With an optimistic investment view for FY 2024-2025, the company plans to invest in 10-12 startups, focusing on fintech infrastructure for wealth, insurance, and payments; applications of Gen AI in content and entertainment; and middleware infrastructure for Gen AI.

Eximius Ventures supports startups by addressing both business and personal challenges. They helped STAN pivot and expand its market and assisted Vegapay with fundraising and initial hires, driving their growth. “We helped them gain exposure on various public forums, refine their investor story, and connect with Indian and global VCs for their next fundraising round. These efforts significantly contributed to their growth,” she shares.



FACTSHEET
Portfolio size: 21
Average ticket size/sweet spot: Up to USD 500K
Total Exits: 1
Total Assets Under Management: -USD 10 Mn