

TRACXN GEO ANNUAL REPORT

**TELANGANA TECH 2023**

# Contents

---

Snapshot

---

Investments

---

Investors

---

Exits

---

New Unicorns

---

Citywise Trends

---

News

---

Funded Deadpooled Companies

---

Appendix

---

# Contents

---

**Snapshot**

---

---

Snapshot

---

Investments

---

Investors

---

Exits

---

New Unicorns

---

Citywise Trends

---

News

---

Funded Deadpooled Companies

---

Appendix

---

# Tracxn Insights (1/4)

- Telangana Tech startup ecosystem ranks 7th among the top-funded states in India based on funding till date and has raised a total of \$2.7B to date
  - In 2023, it ranks 9th in terms of funding with \$99.2M raised and it is also the lowest funding the region witnessed in the last 5 years
  - This funding is a drop of 78% compared to the funds raised in 2022. This drop in funding is primarily due to global slowdown due to macroeconomic trends, geopolitical factors that lead to a shift in investing habits
  - However, the state government has been active in encouraging startups in this region. To assist its startup goals, the state government has been allowing the entry of numerous accelerator programmes like Hyper Hub, inQ Innovation, T-hub, etc. Also, provides financial assistance under T-Fund and T-SIRI initiatives to startups across rural and urban areas.

# Tracxn Insights (2/4)

- Telangana Tech space in 2023 saw total funding of \$99.2M, 78% lower than the funds raised in 2022 and 81% lower than the funds raised in 2021
  - Seed stage rounds in 2023 saw funding of \$14.1M, a 82% drop compared to \$78.4M raised in 2022 and a 89% drop compared to \$126M raised in 2021
  - Early-stage rounds in 2023 saw funding of \$80.1M, a drop of 71% compared to \$280M raised in 2022, and a decrease of 24% compared to \$106M raised in 2021
  - Late-stage rounds in 2023 saw funding of \$5M, a 95% drop compared to \$101M raised in 2022 and an 98% drop compared to \$286M raised in 2021
- In 2023, Telangana Tech has not witnessed any \$100M+ rounds
  - Nxtwave is the highest funded company in this space that raised \$33 million in its series A funding round

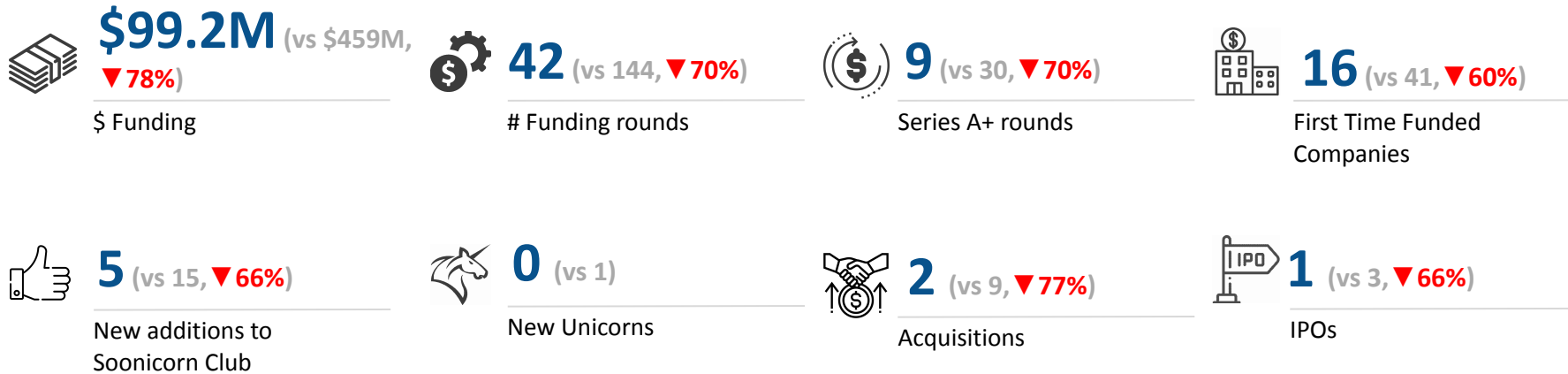
# Tracxn Insights (3/4)

- Aerospace, Maritime & Defense Tech , EdTech and Enterprise Applications, were the top-funded sectors in 2023
  - The Aerospace, Maritime & Defense Tech sector has raised a total funding of \$35.8M, a drop of 38% in funding compared to 2022
    - Skyroot, a developer of the space-launch vehicle, raised \$27M in Series B round in this space
  - EdTech sector in 2023 raised a total funding of \$33M in 2023, which is an increase of 65% in total funding compared to 2022
    - From this sector, NxtWave, an online platform offering IT courses for professionals, raising the entire \$33 million in its series A funding round
  - The Enterprise Applications in 2023 raised a total funding of \$19.4M which is a drop of 91% in funding compared to 2022

# Tracxn Insights (4/4)

- The sector did not see any Unicorn companies emerging in 2023 however there was 1 unicorn company in 2022
- The Telangana Tech space saw 2 acquisitions in 2023. Comparing it to 2022, there were 9 acquisitions, which is a 77% drop as compared to 2023
- Hyderabad is a top funded city followed by Ranga Reddy in this space in 2023
- CIE IIITH, T-Hub and Indian Angel Network are the top investors in Telangana Tech landscape
  - We Founder Circle, Equanimity Investments, and Venture Catalysts were the most active investors in the seed stage during 2023
  - Temasek was the top early-stage investor in 2023

# Telangana Tech Snapshot - 2023



## Telangana Tech All time Stats

### Summary

All Companies	7,092
Funded Companies	558
Total Funding	\$2.8B
Funding in last 24 months	\$558M
Cumulative Valuation of all Unicorns	\$2.9B

### Exits

Acquisitions	89
IPOs	29

### Companies Covered

Unicorns	2
Soonicorns	14
Minicorns	61
Editor's Pick	396
Series A+	85
Series C+	13
Acqui-Hires	48
Deadpooled	2,144

<b>Top Cities</b>	Hyderabad (\$2.7B)
	Secunderabad(\$17.1M)

## Top Funding Rounds

Company	Round Details
<b>NxtWave</b> (2020, Hyderabad)	\$33.0M - Series A
<b>Skyroot</b> (2018, Hyderabad)	\$27.0M - Series B
<b>Zestlot</b> (2017, Hyderabad)	\$6.5M - Series A
<b>GTM Buddy</b> (2020, Hyderabad)	\$6.5M - Series A
<b>GradRight</b> (2019, Hyderabad)	\$6.0M - Series A

## Top Feeds

Feed	\$Funding
Continued Learning	\$33.0M
NewSpace	\$27.0M
Sales Force Automation	\$6.5M
Aviation IT	\$6.5M
Alternative Lending	\$6.0M

## Top Cities

City	\$Funding
Hyderabad	\$98.8M
Ranga Reddy	\$337K

\*Data till 31-Dec-2023 is considered in report

Note: Numbers in bracket indicate the values of 2022

# Contents

---

Snapshot

---

**Investments**

---

Investors

---

Exits

---

New Unicorns

---

Citywise Trends

---

News

---

Funded Deadpooled Companies

---

Appendix

---

▶ Y-o-Y Funding Trends

---

Y-o-Y Stage-wise Funding Trends

---

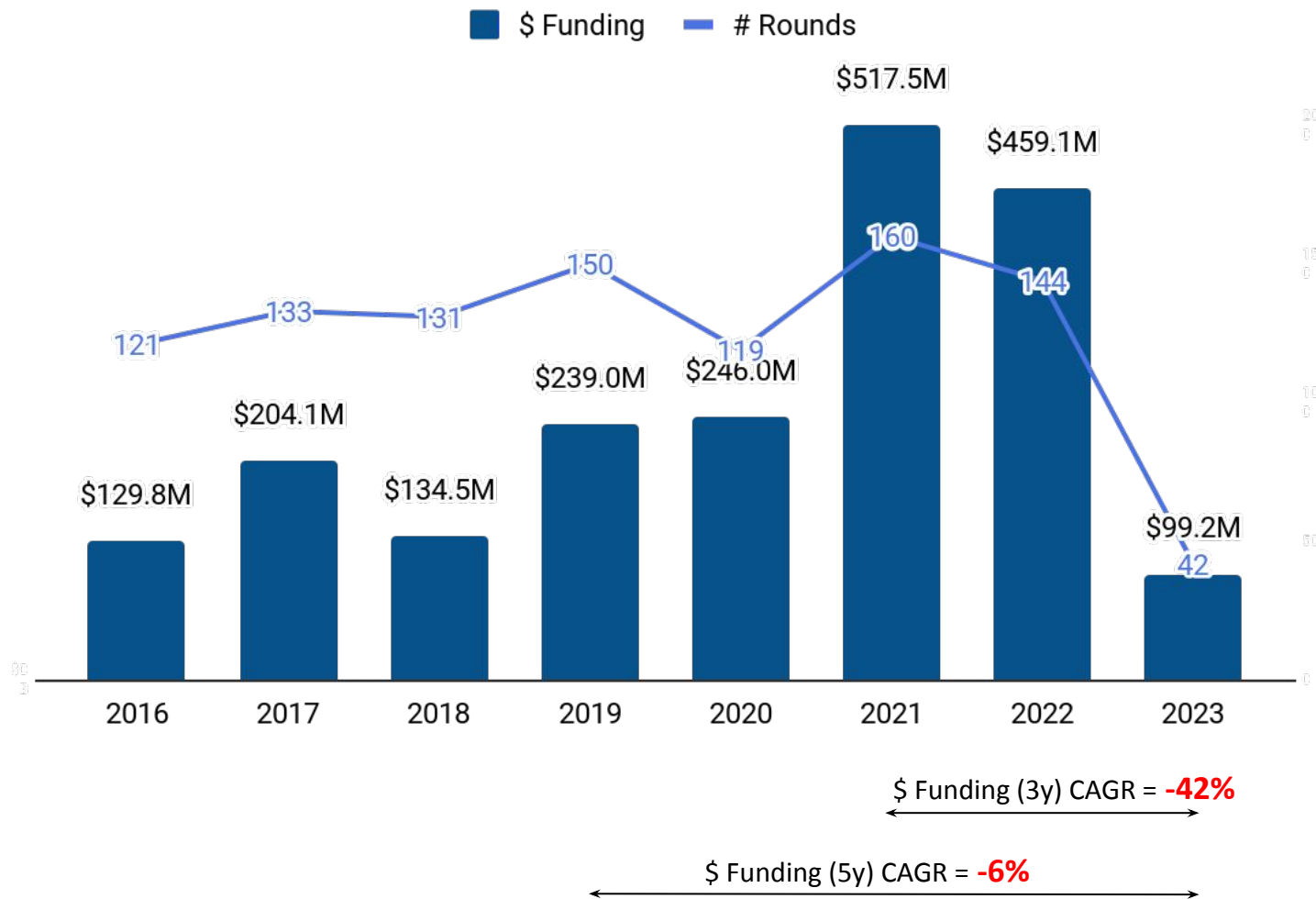
Top Funding Rounds in last 1 Year

---











Top Funded Business Models - last 1 Year

---

# Y-o-Y Funding Trends



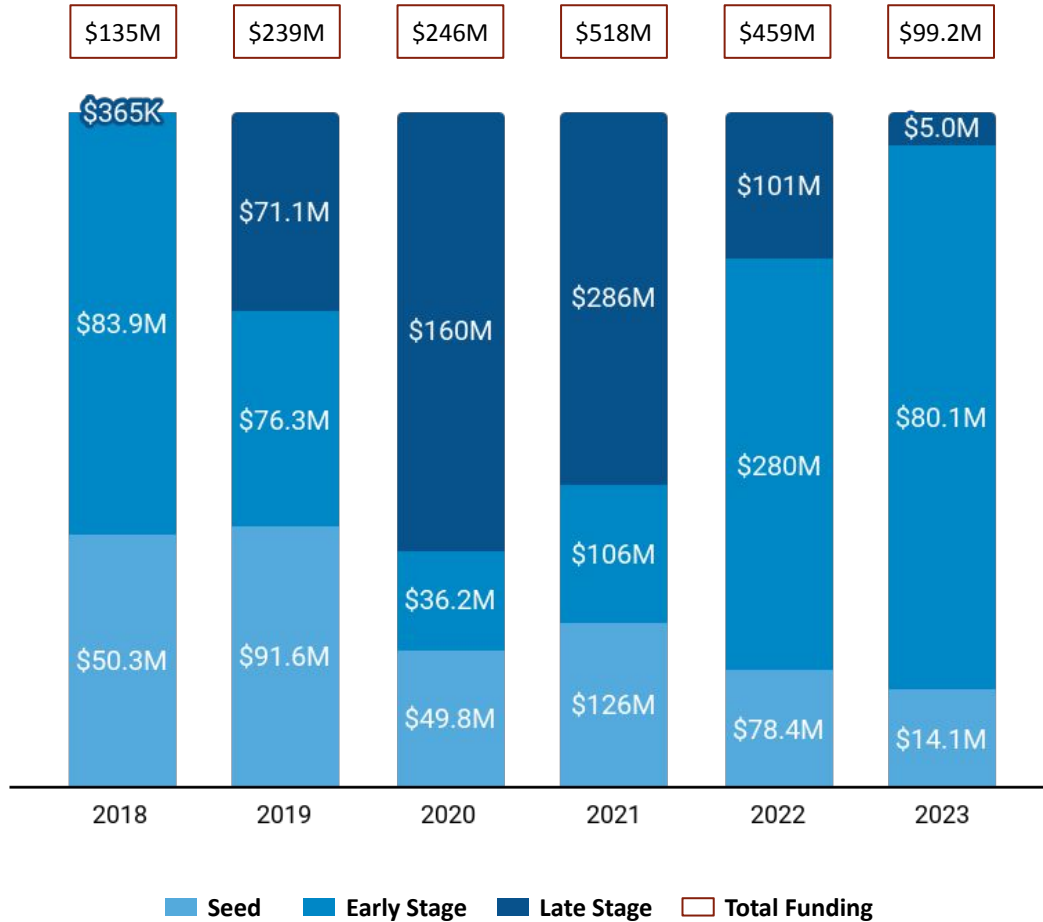
## Top Funding Rounds in last 8 years

Company	Funding Round
 Zenoti (2010, Hyderabad)	\$160M - Series D
 Head Digital Works (2006, Hyderabad)	\$81.9M - Series A
 Zenoti (2010, Hyderabad)	\$80.0M - Series D
 Darwinbox (2015, Hyderabad)	\$79.5M - Series D
 BrightChamps (2020, Hyderabad)	\$63.3M - Series C
 Keka (2015, Hyderabad)	\$57.0M - Series A
 Skyroot (2018, Hyderabad)	\$51.0M - Series B
 Zenoti (2010, Hyderabad)	\$50.0M - Series C
 YuppTV (2006, Hyderabad)	\$50.0M - Series B
 GMW (2010, Hyderabad)	\$50.0M - Series C

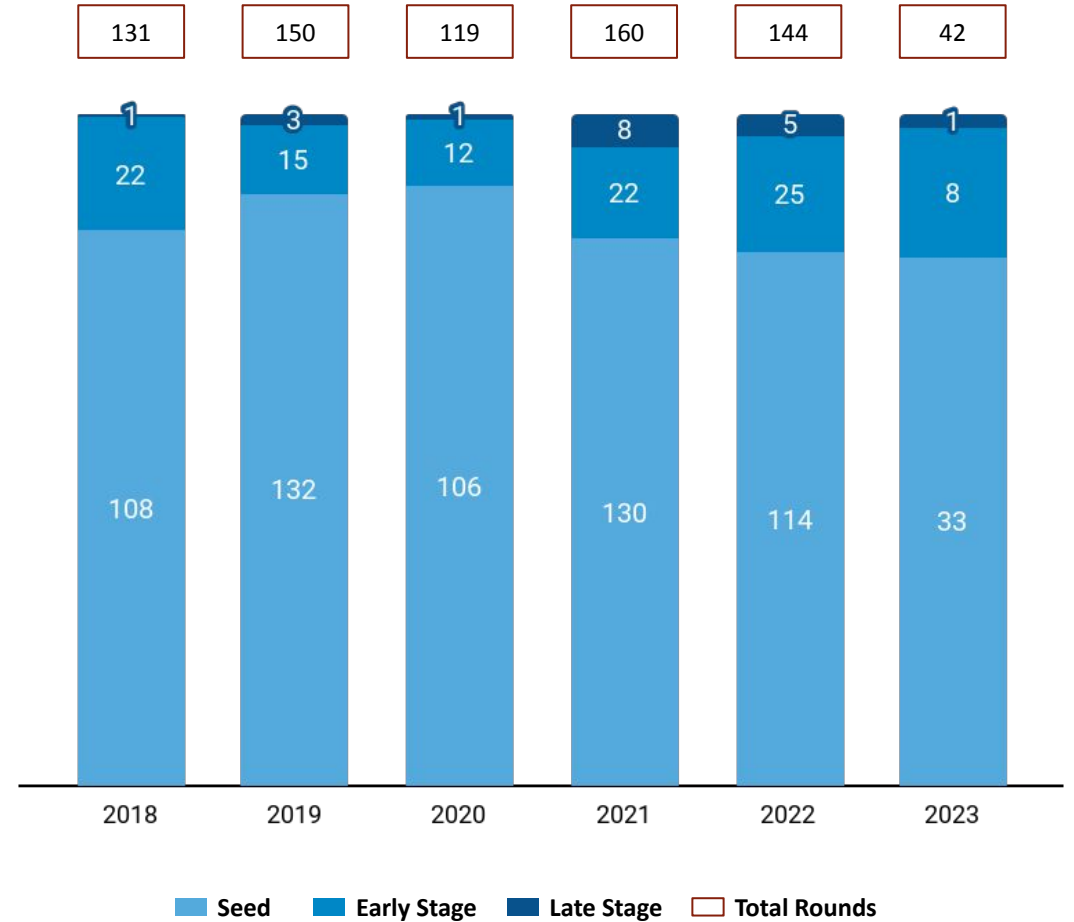
Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

# Y-o-Y Stage-wise Funding Trends

## Stage-wise \$ Invested















## Stage-wise Number of Rounds














Note: Seed includes Seed, Angel rounds. Early Stage includes Series A,B rounds. Late Stage includes Series C+, PE, Pre-IPO rounds.

# Top Funding Rounds in last 1 year (1/2)











Company	\$ Amount	Round	Date	Investors
 NxtWave (2020, Hyderabad, \$35.8M)	\$33M	Series A	Feb 2023	Orios Venture Partners, Greater Pacific
 Skyroot (2018, Hyderabad, \$99.4M)	\$27M	Series B	Oct 2023	Temasek
 Zestlot (2017, Hyderabad, \$7.8M)	\$7M	Series A	May 2023	IvyCap Ventures, Loyal
 GTM Buddy (2020, Hyderabad, \$8.5M)	\$7M	Series A	Dec 2023	-
 GradRight (2019, Hyderabad, \$6.0M)	\$6M	Series A	Aug 2023	IvyCap Ventures
 Darwinbox (2015, Hyderabad, \$136M)	\$5M	Series D	Jan 2023	SBI
 RACE (2019, Hyderabad, \$4.9M)	\$3M	Seed	May 2023	GrowX Ventures, Huddle, Micelio
 BluJ Aero (2022, Hyderabad, \$2.3M)	\$2M	Seed	Jun 2023	Ideaspring Capital, Endiya Partners, Rainmatter
 Cone (2022, \$1.8M)	\$2M	Seed	Apr 2023	-
 Monitra Healthc.. (2015, Hyderabad, \$2.3M)	\$2M	Seed	Dec 2023	Kotak Mahindra Bank, Equanimity Investments
 Autocracy Machi.. (2020, Hyderabad, \$1.2M)	\$1M	Seed	Sep 2023	Venture Catalysts, Hem Angels, S Four Capital
 Sid's Farm (2014, Hyderabad, \$1.2M)	\$1M	Series A	Jan 2023	Lohit Reddy, Kapil Godani, Kiara Aduhlani, Abhijit Vvr, Vinit Rai

# Top Funding Rounds in last 1 year (2/2)

Company	\$ Amount	Round	Date	Investors
 Hesa (2012, Hyderabad, \$6.6M)	\$979K	Seed	May 2023	We Founder Circle
 Perceptyne (2021, Hyderabad, \$724K)	\$724K	Seed	Apr 2023	-
 Biva (2022, Hyderabad, \$853K)	\$500K	Seed	Sep 2023	T-Hub, SucSEED, Equanimity Investments, <a href="#">+2 more</a>
 Monitra Healthc.. (2015, Hyderabad, \$2.3M)	\$500K	Seed	Aug 2023	ACG Group, Indian Angel Network, Lavni Ventures, <a href="#">+2 more</a>
 Davos (2022, Hyderabad, \$500K)	\$500K	Seed	Jan 2023	Polygon
 SecurWeave (2021, Ranga Reddy, \$337K)	\$337K	Seed	Nov 2023	Indian Angel Network
 DMX (2023, Hyderabad, \$240K)	\$240K	Seed	Sep 2023	A Fleet Management Services
 Portl (2020, Hyderabad, \$1.2M)	\$184K	Angel	Jan 2023	Aman Gupta, Peyush Bansal, Namita Thapar
 TheRollNumber (2020, Hyderabad, \$487K)	\$165K	Seed	Feb 2023	IPV
 Rupid (2022, Hyderabad, \$120K)	\$120K	Seed	Jul 2023	We Founder Circle, Beej Network, EvolveX, <a href="#">+1 more</a>
 Adiabatic (2022, Hyderabad, \$96.2K)	\$96K	Seed	Oct 2023	AIC Sangam, IIMK LIVE
 SEPAL (2017, Hyderabad, \$390K)	\$61K	Angel	Jan 2023	Peyush Bansal

Full list of 42 Key Funding Rounds is available on [Tracxn Platform](#)

# Top Funded Business Models - last 1 Year

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1 <small>..</small>	Online IT Courses	\$33.0M	1	 NxtWave \$33.0M - Series A
2 <small>&lt;&gt;0</small>	Small Launch Vehicles	\$27.0M	1	 Skyroot \$27.0M - Series B
3 <small>..</small>	Sales Enablement Tools	\$6.5M	1	 GTM Buddy \$6.5M - Series A
4 <small>▼3</small>	Human Resource Management Software	\$5.0M	1	 Darwinbox \$5.0M - Series D
5 <small>..</small>	Electric Vehicle Battery Swapping	\$3.0M	1	 RACE \$3.0M - Seed
6 <small>..</small>	Electrical Aircraft	\$2.3M	1	 BluJ Aero \$2.3M - Seed
7 <small>..</small>	Remote Cardiac Monitoring Devices	\$2.0M	2	 Monitra Healthcare \$1.5M - Seed
8 <small>▲10</small>	Correspondent Banking	\$979K	1	 Hesa \$979K - Seed
9 <small>..</small>	Professional Service Robots	\$724K	1	 Perceptyne \$724K - Seed
10 <small>..</small>	Crypto Based Personal Loans	\$500K	1	 Davos \$500K - Seed

\* Rank is based on \$Invested in last 1 quarter in the Business Model. ▲ - Indicates change in Rank from previous quarter.

# Contents

---

Snapshot

---

Investments

---

**Investors**

---

Exits

---

New Unicorns

---

Citywise Trends

---

News

---

Funded Deadpooled Companies

---

Appendix

---

▶ Y-o-Y Investors

---

Y-o-Y Global Investors

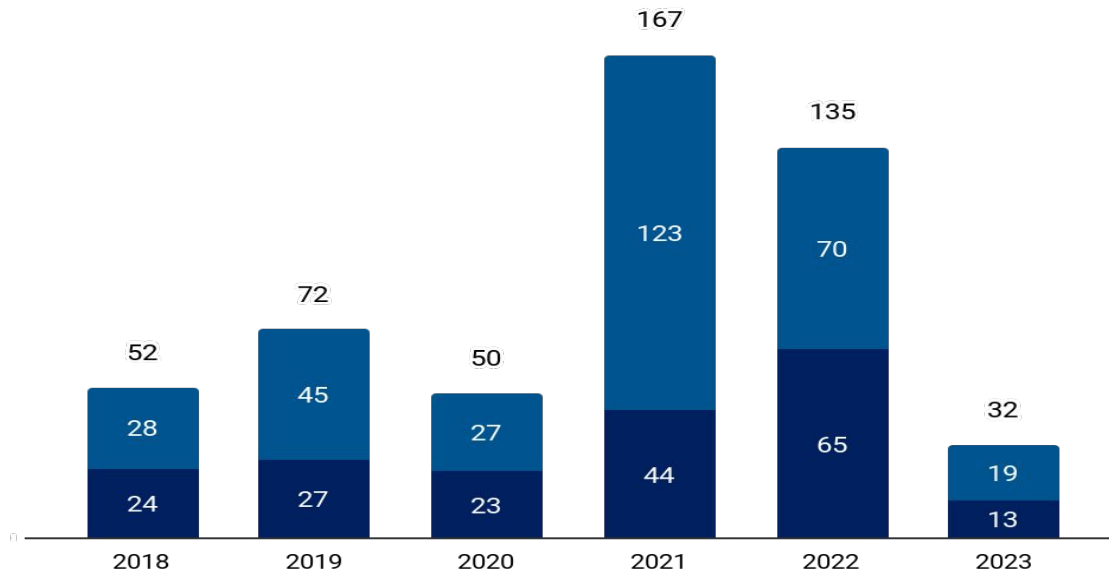
---

Most Active Investors

---

# Y-o-Y Investors

## Y-o-Y # of unique Institutional Investors in Telangana Tech







# First Time Investors (2Y) CAGR = **-61%**

# First Time Investors (4Y) CAGR = **-19%**

■ First-time Investors      ■ Existing Investors

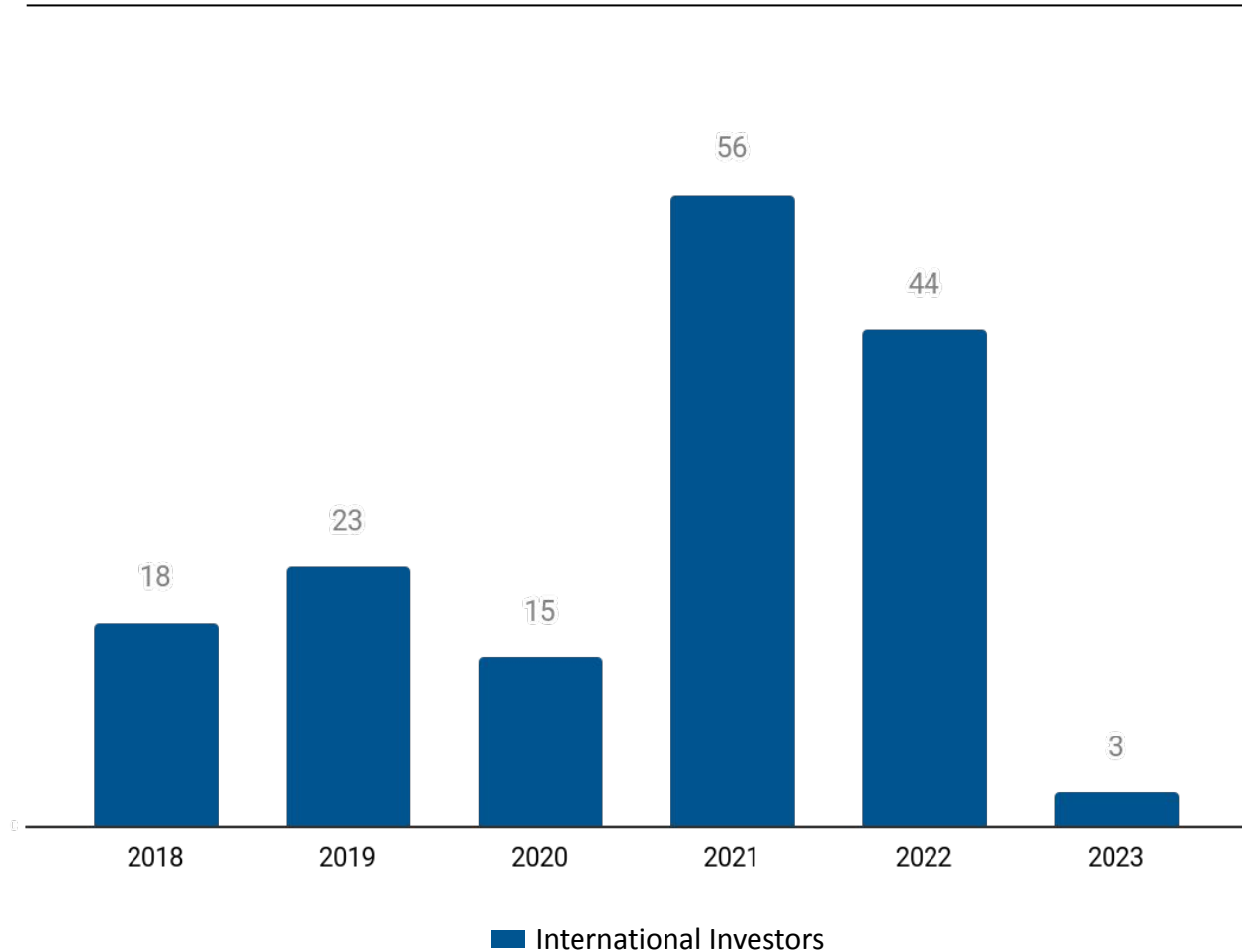
## Top Institutional Investors with in 2023

Stage	Investor name	# Investments in 2023
Seed Stage	 We Founder Circle	3 (▲200%)
	 Equanimity Investments	2 (--)
	 Venture Catalysts	1 (▼50%)
Early Stage	 Temasek	1 (--)





Note: First-time investors and Existing Investors are calculated from the available Equity Funding Rounds on Tracxn Platform. 1.The numbers in bracket correspond to the change from 2022.

# Y-o-Y International Investors

Y-o-Y # of unique Global Institutional Investors in Telangana Tech










Top Institutional Investors in 2023

Stage	Investor name	# Investments in 2023
Seed Stage	 We Founder Circle	3 (▲200%)
	 Equanimity Investments	2 (--)
	 Venture Catalysts	1 (▼50%)
Early Stage	 Temasek	1 (--)

Note: International Investors are the investors who are based outside of the Geo mentioned in the report. 1.The numbers in bracket correspond to the change from 2022.

# Most Active Investors: VC - Seed

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2023	Notable Portfolio Investments in Geo*
1	 We Founder Circle	India	153	3	Hesa (\$6.6M), Biva (\$853K), Rupid (\$120K)
2	 Equanimity Investments	India	23	2	Monitra Healthcare (\$2.3M), Biva (\$853K)
3	 Venture Catalysts	India	314	1	Hesa (\$6.6M), Autocracy Machinery (\$1.2M), Perceptyne (\$724K)
4	 SucSEED	India	30	1	Biva (\$853K), SEPAL (\$390K)
5	 Endiya Partners	India	33	1	Darwinbox (\$136M), BluJ Aero (\$2.3M)
6	 Hem Angels	India	40	1	Autocracy Machinery (\$1.2M), SEPAL (\$390K)
7	 Beej Network	India	19	1	Navars (\$481K), Rupid (\$120K)

Note: \*Geo = Telangana Tech. The number in bracket refers to the total funding raised by the company.

# Most Active Investors: VC - Early Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2023	Notable Portfolio Investments in Geo*
1	 Temasek	Singapore	489	1	Skyroot (\$99.4M)

Note: \*Geo = Telangana Tech. The number in bracket refers to the total funding raised by the company.

# Contents

---

Snapshot

---

Investments

---

Investors

---

**Exits**

---

New Unicorns

---

Citywise Trends

---

News

---

Funded Deadpooled Companies

---

Appendix

---



---

List of IPOs

---


List of Acquisitions

---



Most Active Acquirers

---

# List of IPOs - 2023


Company	Investors	IPO Date	IPO Mcap
 Zaggle (2011, Hyderabad, \$8M)	Vivriti Asset Managem..., +6 more	Sep 2023	\$241M

# List of Acquisitions - 2023

Company	Acquirer(s)	Acq. Date
 Matchday.ai (2022, Hyderabad)	GameTheory	Oct 2023
 SmartBridge (2015, Hyderabad)	Veranda Learning	May 2023

View all 2 companies on [Tracxn Platform](#)

# Most Active Acquirers

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 GameTheory	India	1	-	Matchday.ai

Note: Numbers in bracket indicate the Acquisition Price of the company.

# Contents

---

Snapshot

---

Investments

---

Investors

---

Exits

---

**New Unicorns**

---

Citywise Trends

---

News

---

Funded Deadpooled Companies

---

Appendix

---

▶ Unicorn Trends

---

List of New Soonicorns

---

# Unicorn Trends in 2023

## Telangana ... - 2023 (vs 2022)



# Total Unicorns



Avg Years from Series A  
to Unicorn Round



Avg \$ Funding before Unicorn  
Round



Avg # Funding Rounds  
before Unicorn Round



Avg Institutional Investors  
before Unicorn Round

## India Tech - 2023 (vs 2022)



# Total Unicorns



Avg Years from Series A  
to Unicorn Round



Avg \$ Funding before Unicorn  
Round




Avg # Funding Rounds  
before Unicorn Round



Avg Institutional Investors  
before Unicorn Round

Note: Investors refers to Institutional Investors only. Top Investors are calculated based on investments before the Unicorn Round.

# Soonicorn Club - List of New Soonicorns

Company	Tracxn Score
 Recykal (2017, Hyderabad, \$36.7M)	58.1

Note: A Soonicorn is a company which is likely to achieve US \$1 billion valuation in the short to medium term. Tracxn Score is a proprietary score based on various market signals reflecting the company's size, execution and growth.

# Contents

---

Snapshot

---

Investments

---

Investors

---

Exits

---

New Unicorns

---

**Citywise Trends**

---

News

---

Funded Deadpooled Companies

---

Appendix

---

▶ Cities by Total Funding

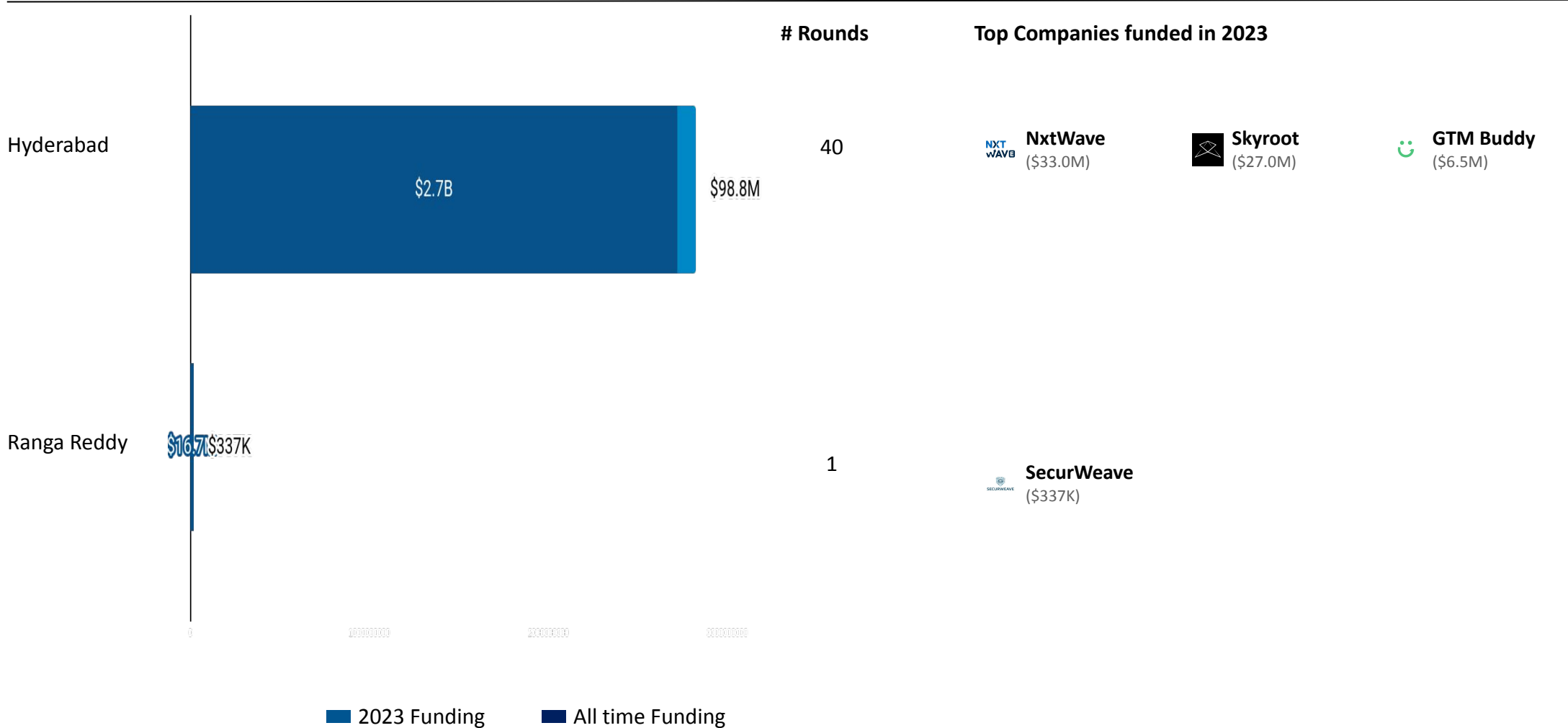
---

Cities by Funding raised in last 2 Years

---


# Citywise Trends - Total Funding

Distribution by Cities - Total Funding (\$)











# Citywise Trends - Funding raised in last 2y

## Funding raised in 2 Yrs (Market Share %)

Rank	City	2023		2022		Top Funded Companies in 2023
		#	%	#	%	
1	Hyderabad	\$99M	100 %	\$455M	100 %	 NxtWave (\$33.0M)  Skyroot (\$27.0M)  GTM Buddy (\$6.5M)
2	Ranga Reddy	\$337K	0 %	-	-	 SecurWeave (\$337K)

# Citywise Trends - Companies Founded in last 2y

## Companies Founded in 2 Yrs (Market Share %)

Rank	City	2023	2022	Companies Founded in 2023			
1	Hyderabad	30 %	240 %	 DMX (\$240K)	 Promptora -	 macro-mate -	 Mindhostsplus... -
2	Ranga Reddy	1 %	3 %	 BuyerForever -	 MrpSale -	--	--
3	Secunderabad	1 %	6 %	 ThunderPlus -	 Futurre Tech -	--	--

# Contents

---

Snapshot

---

Investments

---

Investors

---

Exits

---

New Unicorns

---

Citywise Trends

---

**News**

---

Funded Deadpooled Companies

---

Appendix

---

▶ Recent Key News

---

# Recent Key News (1/3)

## Transactions

---

- Ferrer sells Tarbis, its generic medicines division, to the Indian company Hetero [PMFarma](#)
- \$11 M Series A funding raised by healthtech startup Sugar.fit [Incubees](#)
- Dr. Reddy's Laboratories Invests in CRISPR Technology with Stake in Editas Therapeutics [BNN](#)
- HBFC Signs a Term Finance Facility Agreement with HBL to Strengthen Its Home Financing Portfolio [ProPakistani](#)
- HRH Next Services IPO: Check subscription status on day 3, GMP and other details [Livemint](#)
- Financial Advisory Platform Cashvisory Secures INR 1.2 Crore in Pre-Seed Round Led by SucSEEDIn.. [Startup Story](#)
- Indian Immunologicals Invests Rs 700 Cr In New Vaccine Manufacturing Plant At Genome Valley [BioSpectrum India](#)
- Financial Advisory Platform Cashvisory raises INR 1.2 Cr in its Pre-Seed Round from EvolveX, SucSEED.. [CXOtoday](#)
- Hearzap raised Rs 50 Cr Series A funding from 360 One Healthcare Opportunities Fund [Incubees](#)
- "IIL Invests ₹700 Crore in State-of-the-Art Vaccine Plant to Tackle Livestock Diseases" [News on Projects](#)

## Company Updates

---

- PURE EV inked 10 MoUs at Dubai Global Summit to Expand Opportunities for Export [Business News This Week](#)
- IIL begins construction of Rs 700 crore facility to make FMD vaccines [Indiatimes](#)
- Airtel adds aha Telugu and Tamil regional content to Xstream Play OTT platform [Telecompaper](#)
- Bambino is on a mission to build a babysitting 'village' [The Business Journals](#)
- MIVI Duopods A450 with 13mm drivers & 45 hours playtime unveiled [gizmochina.com](#)
- DropX shuts down [techcityng.com](#)
- CtrlS breaks ground on data center in Gujarat, India: To invest \$30m in project [DCD](#)
- CtrlS Datacentres to invest ₹250 cr in GIFT City [Business Line](#)
- CtrlS Datacenters commences construction of greenfield data centre in GIFT City [Telecom Operator News](#)
- RenewSys launches encapsulant for n-type TOPCon solar cells [pv magazine](#)

# Recent Key News (2/3)

## Legal

---

- Dr. Reddy's scolded for maintenance shortfalls in new FDA Form 483 filing [fiercepharma.com](https://www.fiercepharma.com)
- AbbVie flexes litigation muscle with Rinvoq patent lawsuit against Sandoz, other generic pla.. [fiercepharma.com](https://www.fiercepharma.com)
- Dr. Reddy's Nets A Form 483 for Equipment and Facility Cleanliness [FDA News](https://www.fda.gov/news-events/press-announcements/fda-announces-new-form-483-for-equipment-and-facility-cleanliness)
- FDA Slaps Natco With Form 483 Over Contamination Issues, Quality Lapses [FDA News](https://www.fda.gov/news-events/press-announcements/fda-slaps-natco-with-form-483-over-contamination-issues-quality-lapses)
- Alvogen's bid to force FDA to approve generic to Bausch's Xifaxan shot down by federal court [fiercepharma.com](https://www.fiercepharma.com)
- Dr. Reddy's Arm Faces Antitrust Complaint In U.s. Over Cancer Drug Revlimid [The Hindu](https://www.thehindu.com)
- Natco Pharma, others sued in US for generic cancer drug [Indiatimes](https://www.indiatimes.com)
- Barcelona patent court dismisses preliminary injunction request in fingolimod generics [Lexology](https://www.lexology.com)
- Gland Pharma gains as investors brush aside USFDA issue [Moneycontrol](https://www.moneycontrol.com)
- Bronstein, Gewirtz & Grossman, LLC Notifies Telephone and Data Systems, Inc. (TDS; TDSPrU; TDS.. [Tul lahoma News](https://www.tul lahoma.com)

## Partnerships

---

- Troo Good appoints Wunderman Thompson as its advertising agency [Adgully](https://www.adgully.com)
- Troo Good appoints Wunderman Thompson as its advertising agency [BestMediaInfo](https://www.bestmediainfo.com)
- LIC Partners with Kellton for HRMS in Digital Transformation [siliconindia](https://www.siliconindia.com)
- NXP India, IIT Hyderabad's FabCI Unveil Semiconductor Startup Program Season 2 Winners [Techexpert](https://www.techexpert.com)
- Union Bank, Yashoda Hospitals ink deal [Dhaka Tribune](https://www.dhaka.tribune.com)
- Katalon Collaborates with SmartBridge to Launch Virtual Internship Program for Students in India [Katalon](https://www.katalon.com)
- Scania & PPS Motors Forge Partnership For Mining Tippers In India [mobilityoutlook.com](https://www.mobilityoutlook.com)
- Cogitate Technology Solutions and Confianza Announce Partnership [PR Newswire](https://www.prnewswire.com)
- esk technology helps to protect the air in Milan [TechNewsInsight](https://www.technewsinsight.com)
- iVIS Partners with ICICI Bank to Boost Security with Advanced E-Surveillance Services [Adda247](https://www.adda247.com)

# Recent Key News (3/3)

## People Movement

---

- Tecumseh Products Company Announces Strategic Leadership Transition and Appoints Ricardo Maciel as CEO [PRWeb](#)
- Allcargo Gati appoints Sandeep Kulkarni as chief operating officer [itln.in](#)
- HMC Health Management Research Institute Mr. Jundai Ogawa, President and Representative Director o.. [re-how.net](#)
- Dr. Reddy's Laboratories elevates Pankaj Phatak as Director & Group HR Head [People Matters](#)
- Neal Singh, industry veteran from Microsoft, GE, and Icertis, joins Zenoti as President & COO [Yahoo](#)
- India's MosChip under new CEO eyes expansion into new verticals and global markets [DIGITIMES](#)
- Novotel Hyderabad Convention Centre and Hyderabad International Convention Centre appoint Su.. [BW Businessworld](#)
- Feuji Appoints Business & Technology Leader Amar Naga as President and Chief Growth Officer [BusinessFortNight](#)
- MosChip Technologies Appoints Semiconductor Veteran As New CEO And MD [ElectronicsB2B](#)
- Oasis Fertility onboards Samidha Mohanty as CHRO [People Matters](#)

## Other

---

- Eugia Pharma gets USFDA nod for posaconazole injection, 300 mg/16.7 mL, single-dose vial [The Indian Express](#)
- Aurobindo Pharma shares trade lower after US FDA slaps 10 observations [Moneycontrol](#)
- Aurobindo Pharma arm's new injectable facility in New Jersey gets 10 observations from U.S. FDA [The Hindu](#)
- Streamline approval process for setting up data centres in India: CtrlS Founder [telecomlive.com](#)
- HRtech Unicorn Darwinbox's FY23 Loss Surges 2.4X To INR 158 Cr [Inc42](#)
- Manjeera Const Standalone September 2023 Net Sales at Rs 2.23 crore, down 86.61% Y-o-Y [Moneycontrol](#)
- Granules India Limited received ANDA approval for Sildenafil for oral suspension [ISMDU](#)
- NxtWave Awarded the Startup Spotlight Award by T-Hub [Business News This Week](#)
- Dr. Reddy's flagged by FDA over quality issues [Seeking Alpha](#)
- Padmalaya Telefilms Q2 FY24 results: loss rise by 24.78% YOY [Livemint](#)

# Contents

---

Snapshot

---

Investments

---

Investors

---

Exits

---

New Unicorns

---

Citywise Trends

---

News

---

**Funded Deadpooled Companies**

---

Appendix

---

Funded Deadpooled Companies

---

# Funded Deadpooled Companies

Company	\$ Funding
 Eunimart (2015)	\$2.2M
 23point4 (2015)	\$473K

# Contents

---

Snapshot

---

Investments

---

Investors

---

Exits

---

New Unicorns

---

Citywise Trends

---

News

---

Funded Deadpooled Companies

---

**Appendix**

---

---

Explore more on Tracxn

---

▶ Explore other Reports on Tracxn

---

# Explore more on Tracxn

## Companies

[All Tech Companies](#)

[UAE Tech Companies](#)

[Online Travel Companies](#)

[Companies using AI in Healthcare](#)

[Companies founded by Stanford GSB Alumni](#)

[Soonicorn club in Fintech](#)

[Analyst Picks in Israel Tech](#)

## Company Due Diligence

[Company Detail Page of DoorDash](#)

[Competitors of Freshworks](#)

[Cap Table for TransferWise](#)

[Financials for Ola](#)

[Employee Count for Revolut](#)

## Investment Activity

[Recent funding rounds](#)

[Investment Trends](#)

[Most Active Investors](#)

[Top Funded Business Models](#)

## Exits

[Public Companies](#)

[Acquired Companies](#)

[Most Active Acquirers](#)

## Reports

[Delhivery - Company Report](#)

[Novel Foods - Business Model Report](#)

[HRTech - Feed Report](#)

[FinTech - Top Business Models Report](#)

[India Tech - Top Business Models Report](#)

## Miscellaneous

[Key News in FinTech](#)

[Events in Bay Area](#)

[Angel Investors in United States](#)

[Bluebox](#)

# Explore other Reports on Tracxn

## Company Reports

[Transferwise](#)

[Coursera](#)

[BigBasket](#)

## Business Model Reports

[Novel Foods](#)

[Blockchain Network](#)

[P2P Remittance](#)

## Feed Reports

[HRTech](#)

[Cybersecurity](#)

[Food Tech](#)

## Top Business Models in PA

[FinTech](#)

[Enterprise Applications](#)

[Artificial Intelligence](#)

## Geo Monthly Reports

[Telangana Tech](#)

[Europe Tech](#)

[China Tech](#)

## Unicorn Reports

[Monthly Unicorn Report](#)

## Feed Geo Reports

[FinTech Europe](#)

[Consumer Digital SEA](#)

[HiTech US](#)

## Top Business Models in Geo

[India Tech](#)

[Israel Tech](#)

[UK & Ireland Tech](#)



*Any and all information either accessed from the website [www.tracxn.com](http://www.tracxn.com) or having otherwise originated from Tracxn Technologies Private Limited including but not limited to the information contained herein ("Data") is the sole property of Tracxn Technologies Private Limited (hereinafter "Tracxn"). You shall not recirculate, distribute, transmit, publish, or sell the Data or any portion thereof in any form or by any means, either for commercial or non-commercial use, or permit any third party to use or distribute the Data or any portion thereof; to any other party, except with the prior written consent of Tracxn. You may however incorporate insubstantial portions, extracts, abstracts or summaries from the Data into analysis, presentations or tools for your customers or for your internal use, so long as Tracxn is clearly and visibly identified as the source of information.*

*For further information please refer to our Terms of Use at [www.tracxn.com](http://www.tracxn.com)*

*Copyright © 2023, Tracxn Technologies Limited. All rights reserved.*