



JECRC Foundation



The Magnate

Rise of the Unicorn

Startup of the Month

Tesla Bot

5 Startups to watch

Rajat Mathur

Managing Director Head of India HR,
Morgan Stanley, India.



ALL ABOUT STARTUP WORLD

“

The secret of getting
ahead is getting started.

– *Mark Twain*

Content

01

About Us

02

JECRC Incubation Centre

03

Preamble

04

Note from the CEO

05

Rise of the Unicorn

06

Business Updates
from Around the Globe

09

Innovation at its best

11

5 Startups to watch

14

Hiring Opportunities
in the Startup ecosystem

15

Featured Startup
of the Month

16

Featured Leader
of the Month



About Us:

THE JECRC FOUNDATION IS REDEFINING THE ACADEMIC SPACE WITH RESEARCH ORIENTED EDUCATION THAT PUTS EXCELLENCE ABOVE ANYTHING ELSE.

The JECRC Foundation through the National Society for Engineering and Research Development has contributed significantly, for decades at the national stage with 12000 students and 2500 residential inmates.

In addition to graduate and postgraduate programmes the units of the foundation are transformed into research stations with a very **strong research based programmes contributing research articles in international journals and filing patents.**

It has got a very strong corporate connect resulting in over **90% of students getting placed every year.** There are several centers of excellence and research centers in the organization for overall student development.

Through numerous clubs the Foundation uplifts the technical skills, cultural activities and social responsibilities of every individual student.

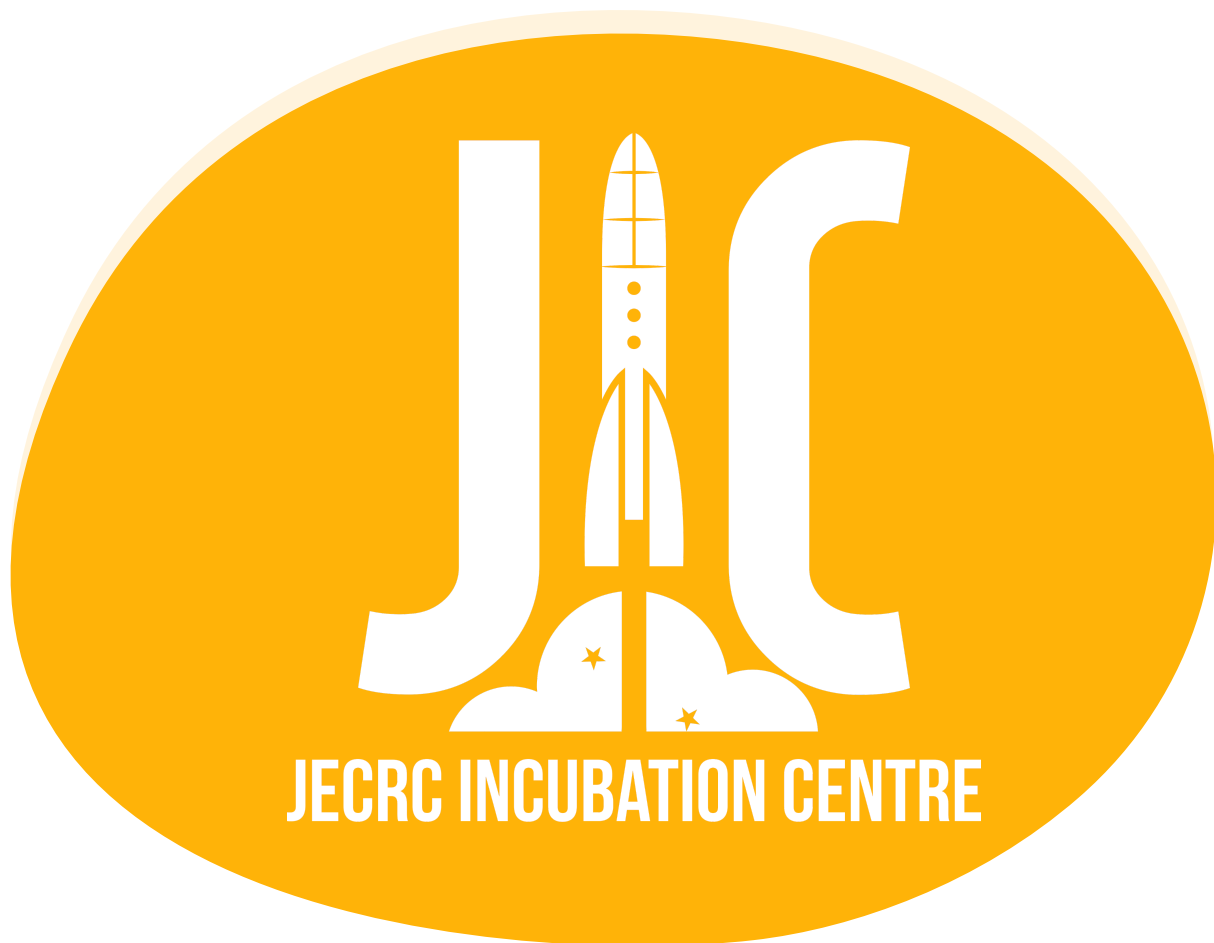
Besides that, Entrepreneurship Development and Incubation Centre resulting in a big number of entrepreneurs and startups. Scores of funded projects are undertaken worth crores of rupees every year. The foundation is known for building the world of thousands of student with its academic excellence and significant initiatives across the state of Rajasthan and the country.



JECRC Incubation Centre:

JECRC Incubation Centre is an integral part of JECRC Foundation where we promote student driven innovation and start-ups to strengthen the innovation and entrepreneurial ecosystem. With a mission to support and enable innovative ideas to turn into successful startups, JIC wants to be a centre of excellence that fosters synergy between the academia and the industry that fuels entrepreneurial spirit into the minds of students that can help them to be self-reliant and contribute to nation building.

JIC incubated startups have received a funding of over 1.5 Cr in a span of 2 years.



Preamble:

The Magnate is the one point source to find all the latest news and updates in the world of entrepreneurship. This magazine has been designed for all the business enthusiasts to get the major updates and eye catching strokes by startups.

Who got the funding? Who is the new unicorn? Whose shares got collapsed? Who introduced new tech? You will get to know all this under one name 'The Magnate'.

Go ahead, Turn the page,
EXPLORE!!!



Note from the CEO



I believe there is no better place than the JECRC Incubation Centre for the student startups, JECRC Foundation brings unique industry partnerships, international strategic collaborations, and access to eminent and renowned entrepreneurs for the startups.

We are committed to build a world-class incubator to inspire many young minds and provide a platform to all the young entrepreneurs to work on their innovative ideas. We will equip our energetic younger generation startups with experience, guidance, and resources to build global enterprises with the goal of “Making India an Economic power in the World”.

We have been trying to change our youth’s aspirations from job seekers to job creator and we will strive hard to achieve this vision by the year end.

Rise of the Unicorn:

Startups play a significant role in the growth of a nation's economy and it would not be wrong if we will call the year 2021 a golden year for young businesses. This year seems to be turning fortunate for many startups as the count of unicorn reached to 28.

28 Startups crossed the valuation of 1 Billion USD in the year 2021 till now, creating a benchmark in the ecosystem.

List of \$1 Billion club startups is:

NAME	SECTOR	Evaluation (In \$Billion)
Digit	Fintech	3.5
Innovaccer	SaaS	1.3
Infra.Market	B2B E-Commerce	2.5
Five Star Business Finance	NBFC	1.4
Mobile Premier League	esports	2.3
Meesho	E-Commerce	2.1
CRED	Fintech	2.2
PharmEasy	E-Commerce	4
Groww	Fintech	1
ShareChat	Social Media	2.8
GupShup	Conversational Messaging	1.4
ChargeBee	SaaS	1.4
Urban Company	Marketplace	2.1
Moglix	B2B E-Commerce	1
Zeta	Fintech	1.4
BrowserStack	SaaS	4
BlackBuck	Logistics Services	1
Droom	Marketplace	1.2
OfBusiness	NBFC	1.5
BharatPe	Fintech	2.8
MindTickle	SaaS	1.2
upGrad	EdTech	1.2
CoinDCX	Cryptocurrency Exchange	1.1
Eruditus	EdTech	3.2
Grofers	E-Commerce	1
Zetwerk	Marketplace	1
Apna.co	Professional Networking	1.1
Vedantu	Edtech	1

Business Updates

FROM AROUND THE GLOBE

CRED LAUNCHES ITS NEW PEER-TO-PEER LENDING FEATURE CRED MINT.

CRED, a fintech platform, announced the launch of CRED Mint, a new peer-to-peer lending feature, on Friday. CRED Mint is the platform's first community-driven product, allowing members to earn interest on their spare cash by lending it to other members with high trust. The product is being launched in collaboration with Liquiloans, a P2P NBFC that is registered with the RBI.

CRED Mint members can earn interest rates that are higher than inflation, up to 9% per year

CRED's founder and CEO, Kunal Shah, said the company is releasing this feature, dubbed CRED Mint, that a selected group of users have been enjoying the feature for months. And now it is open to all.



REVERSE AGING DRAWS ATTENTION OF JEFF BEZOS



Jeff Bezos, founder and executive chairman of Amazon recently invested in an American company, Altos Labs, a startup that seeks to reverse aging and prolong human life. The news is spreading like fire in a jungle as Bezos is now challenging the laws of nature. Altos Labs will now establish several institutes in place including the Bay Area, San Diego, Cambridge, UK, Japan and is now recruiting a large cadre of University

Scientists and anti-aging experts.

Scientists who are said to be joining Altos are Juan Carlos Izpisua Belmonte, a Spanish biologist at the Salk Institute, La Jolla, California.

He has won notoriety for research mixing human and monkey embryos and who has also predicted that human lifespans could be increased by 50 Years.

Steve Horvath, Professor, UCLA and developer of a "Biological Clock" that can accurately measure human aging.

Shinya Yamanaka will be an unpaid senior scientist and will chair the company's scientific advisory board. Yamanaka shared a 2012 Nobel Prize for the discovery of reprogramming. Other scientists are rumored to be paid with a lavish salary of \$1 Million.

Business Updates

FROM AROUND THE GLOBE

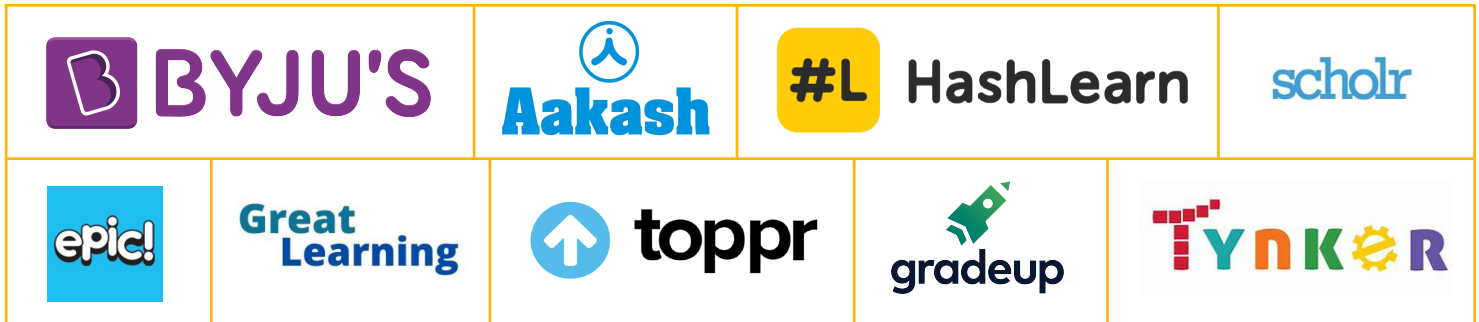
9 ACQUISITIONS BY BYJU'S

Edtech Startup GradeUp has been recently acquired by another Edtech giant Byju, this was the 8th acquisition of the year 2021 by the giant. A couple of weeks later Byjus acquired another edtech startup Tynker a US based coding platform.

Byju's is now all set to enter for the IPO in next 8-10 month with over \$15+ Bn Market Evaluation. The edtech unicorn is growing aggressively with a total of 9 acquisitions so far with an expenditure of over \$2.5 Bn. According to reports, the sector has ranked in over \$4 Bn in the last 5

years and is expected to evolve into a \$30 Bn industry in 10 years from its current size of \$700Mn. Currently market has other significant players such as Vedantu, Unacademy and Upgrad but the company that has been standing on the Indian ground the most bold and high is BYJUS.

Acquisitions made by Byju's:



Freshworks Announces Pricing of Initial Public Offering

Freshworks enters IPO with an evaluation of \$13 Billion with the listing of NASDAQ announcing its initial public offering of 28,500,000 shares of Class A common stock at a price to the public of \$36.00 per share. Freshworks Inc. is an 11 year old leading software company which makes it fast and easy for businesses to delight their customers and employees by taking a fresh approach to building and delivering software that is affordable, quick to implement, and designed for the end user.



Paytm money introduces 'WealthBasket'

Paytm Money has launched 'WealthBasket' marketplace to empower retail investors. 'WealthBasket' is a wealth and investment advisory marketplace that will offer curated advisory services and products to retail investors in the country. The users will be able to invest in multiple WealthBaskets via the free starter pack or by subscribing to premium monthly packs available, which will be available on the Paytm Money app. With the new launch, Paytm hopes to be the super app for wealth management in India, which will offer its users everything that they need to invest and grow their wealth



Dunzo to start drone deliveries of vaccines

Dunzo – an online delivery service provider collaborates with ANRA technologies to start delivery of Vaccines in the state of Telangana with the permission of the local government. The drone will be a part of the BVLOS trials in which drones will deliver within 12 km range in an expected time frame of 18 minutes.

Business Updates

FROM AROUND THE GLOBE

FLIPKART WHOLESALE TO TRIPLE ITS FOOTPRINT BY DECEMBER TO SERVE KIRANAS

India's homegrown Flipkart Group's digital B2B marketplace Flipkart Wholesale, today announced its plans of expanding its client base in India to nearly 2,700 cities, with an aim of making business easier to lakhs of small businesses and Kiranas across the country.

Speaking on the development, Adarsh Menon, Senior Vice President, and Head – Flipkart Wholesale, said, "We launched Flipkart Wholesale with an aim to

bring prosperity to the B2B retail ecosystem and solve local pain points of kiranas across the country. Despite challenges induced by the pandemic, we have seen a strong response from kiranas who are now realizing the benefits of digitization and warming up to e-commerce as the go-to means of purchase. We will continue to leverage the technology strengths from the Flipkart group and enhance livelihoods and local supplier ecosystems across the country."



ZOMATO COFOUNDER GAURAV GUPTA QUILTS

Zomato co-founder Gaurav Gupta resigned from his position after six years stint. He informed about his decision to his employees via mail. Gaurav Gupta joined the start-up in 2015 and was placed as the Chief Operating Officer, CEO in 2018. Later, in 2019 in earned the position of being a co-founder of Zomato. Zomato decided to shut down its grocery delivery and nutraceutical business.



In the other news Zomato Dissolves US Subsidiary To Focus On India Business

Zomato India has officially dissolved and shut down its subsidiary in the US – Zomato USA LLC, a month after the food tech company listed on the stock exchange.



Innovation at its best:

Ola Electric

Ola Electric launched its first e-scooter in India at a starting price of ₹1 lakh. Packed with features and promise of unparalleled range on an electric two-wheeler, Ola aims to take on key rivals in the segment.

Ola Electric has said that EMI for its e-scooters will be less than ₹3,000 per month. The company has tied up with several banks and financial institutions to offer affordable EMI plans to buy its

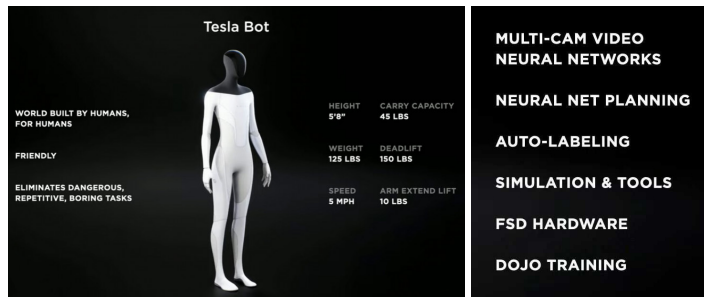
electric scooters.

The Ola Electric scooter will be offered with a 3.9 kWh battery pack that supplies power to an electric motor delivering 8.5 kW peak power. The scooter can be recharged fully in just 6 hours with a 750W portable charger. If plugged on to an Ola Supercharger, it will take just 18 minutes to recharge up to 50 per cent. The Ola S1 electric scooter offers a claimed range of 181 km,

much higher than the range of electric two-wheelers currently on offer in the Indian market.



Tesla Bot



Tesla is working on a humanoid robot called the 'Tesla Bot' that will leverage the company's Full Self Driving (FSD), Inference Engine, DOJO (AI training system) capabilities to perform unsafe, repetitive and boring tasks.

The 5'8" tall friendly robot is built to navigate around the world that is built for humans and is aimed at eliminating dangerous, repetitive and boring tasks. It weighs 125 lbs.

The robot has a carry capacity of 45 lbs and a deadlift of 150 lbs. It can move around at a top speed of 5 mph.

The head of the robot projects useful information.

The entire body is made of lightweight materials comprising of human-level hands and a couple of feet for balancing equipped with force feedback sensing.

The movement of the body of the robot is made possible by 40 electromechanical actuators distributed across the arms, neck, torso, hands and the legs. The robot is equipped with autopilot cameras in the head and a Full Self Driving (FSD) computer in the body. It leverages Tesla's cutting edge and periodically evolving technologies like multi-cam video neural networks, neural net planning, auto-labeling and dojo training. The announcement was made as part of AI Day, a series of tech talks hosted by Tesla in California to recruit machine learning talent. However, Musk warned that the robot "probably won't work" at first. It's intended to be friendly, of course, and navigate through a world of humans, and eliminate dangerous, repetitive and boring tasks," Musk added.

Innovation at its best:

Samsung DOST

Samsung India announced the launch of Samsung DOST (Digital & Offline Skills Training), a CSR initiative aimed at preparing 50,000 young people for jobs in the electronics retail industry over the next few years.

Speaking on the development, Mr. Ken Kang, President & CEO, Samsung Southwest Asia said: "The Samsung DOST program is aligned to the Government of India's Skill India initiative and is an

embodiment of our vision of #PoweringDigitalIndia that seeks to empower the next generation of young India."

The company has signed a MoU with the National Skills Development Council (NSDC) for the 'Samsung DOST' program, under which youth will receive 200 hours of blended classroom and online training, five months of on-the-job training (OJT) at Samsung retail stores and a monthly stipend that meets industry standards.

Grofers launches 10-minute grocery delivery in 10 cities

Grofers, India's most popular online grocery delivery service, has launched a new service called "10 minutes delivery in 10 cities.

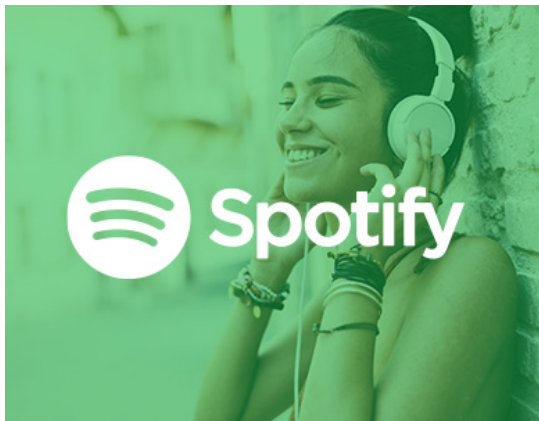
These cities are **Delhi, Mumbai, Jaipur, Bengaluru, Hyderabad, Kolkata, Jaipur, Ghaziabad, Noida, and Lucknow** are among the cities.

Apart from Grofers, Swiggy, a foodtech major, has also expanded its 15-30 minutes grocery delivery service to five

additional cities, including Delhi, Mumbai, Chennai, Hyderabad, and Noida.



Spotify Brings Its 'Music+ Talk' Feature To India



Swedish music streaming giant Spotify announced that it is expanding its 'Music+Talk' feature to countries, including India, introducing a new series of shows that combine music and talks. According to a report by the BusinessLine, the feature enables creators to add full-length music tracks from

Spotify's catalog alongside their talk segments.

In addition to India, the new feature will also be available in countries including Japan, the Philippines, Indonesia, France, Germany, Spain, Italy, the Netherlands, Sweden, Mexico, Brazil, Chile, Argentina, and Colombia.

5 Startups to watch:




Intervue.io: Collaborative platform for Technical (Coding) Interviews

After spending more than three years in this space and conducting 500+ technical interviews, Rahul Arora and Pushpender Singh Rautela realised these pain points and came out with a comprehensive SaaS solution earlier this year.

Delhi-based Intervue compresses a one-hour round into five to seven minutes of playback to provide a holistic view of a candidate's journey on its interview SaaS platform. The subscription-based service is useful for any company hiring for technical roles.

 **Headquarters:**
Delhi-NCR


 **Key Investors:**
Titan Capital,
Kunal Shah and
2AM VC


 **Business Model:**
B2B

 **Primary Competition**
N/A

 **Founded in:**
2021

 **Funding Amount:**
Undisclosed

 **Founders:**
Rahul Arora, Pushpender
Singh Rautela


 **User Base:**
75 Paid Companies,
1000+ Companies
Registered

The startup has recently onboarded B2B clients such as InVideo, Betterplace and Karza Technologies that are using the solution for effective interviewing and streamlining tech recruitments. Its immediate goal is to make the platform accessible to all companies irrespective of their size and integrate the platform with other SaaS applications that also evaluate candidates.




OneCode

Set up in 2019, OneCode works in the BFSI space and connects new-age, digital-first fintech brands with 'relevant' sellers who can overcome the trust issue through assisted sales and support. The startup's target 'sellers' are people in commission-based sales roles from Tier 2 and Tier 3 markets, ready to bring in new fintech users.

 **Headquarters:**
Bengaluru

 **Key Investors:**
Sequoia Surge, Nexus
Venture Partners and
Waterbridge


 **Business Model:**
B2B

 **Primary Competition**
Turtlemint

 **Founded in:**
2019

 **Funding Amount:**
\$5.5 Mn

 **Founders:**
Yash Desai and
Manish Shara

 **User Base:**
23 Partner Brands,
3,25,000 signed up users

Finding the right kind of people should not be difficult, though, as India is home to an estimated 50 Mn sales agents.

OneCode gets part of an agent's commission when he/she brings business to a partner brand. To date, it claims to have onboarded 23 fintech brands and 3.25 Lakh agents via its app.

5 Startups to watch:




Pankhuri

Within a short span, Pankhuri has emerged as a social network for beauty enthusiasts who want to engage with a purpose and share knowledge without the fear of trolling.

Pankhuri claims that its engaged community has more than 2.5 Lakh women, tuning in from all over the country, especially the underheard Tier 2 and Tier 3 locations. The platform offers a range of

fee-based micro-learning sessions for beauty enthusiasts where they learn from content creators and experts. More than 50,000 monthly transactions are seen in this space, the company says. Their goal is to grow the community while it continues to experiment with exciting features and customer engagement activities.

 **Headquarters:**
Bengaluru


 **Founded in:**
2020


 **Key Investors:**
Sequoia Surge, India Quotient and Taurus Ventures

 **Funding Amount:**
\$3.2 Mn

 **Business Model:**
B2C

 **Founders:**
Pankhuri Shrivastava

 **Primary Competition**
Woovly

 **User Base:**
2,50,000+ Women




peAR Technologies

peAR is an AR-based in-restaurant ordering app that enables users to view the entire menu in 3D live on their table before deciding on the fare. As customers make an informed decision via the app, this helps restaurants upsell and earn 20% more revenue, the startup claims. It also charges a 5% commission on each order reviewed and processed on the AR app. But here is a surprise. As restaurants took the worst hit during the Covid-19 pandemic, peAR has waived restaurant


commissions for the next six months. Besides, for every 100 orders processed by the app, the company donates one meal to an underprivileged family.

The startup claims to have grown 50x, from September 2020 to March 2021. It has also onboarded 1,000+ restaurants in Mumbai and will be expanding to Delhi, Pune and Bengaluru.

 **Headquarters:**
Mumbai

 **Founded in:**
2019


 **Key Investors:**
Mitesh Shah, Venture Catalysts, Inflection Point Ventures, Lets Venture and Gol (Nidhi SSS)

 **Funding Amount:**
\$0.5 Mn

 **Business Model:**
B2C

 **Founders:**
Dharmin Ashwin Vora, Parth Ashwin Vora and Dhruvsh Pritesh Mehta

 **Primary Competition**
Kabaq.io

 **User Base:**
1,000+ Restaurants onboarded with 500+ restaurants active

5 Startups to watch:



Pocketly



Headquarters:
Bengaluru



Founded in:
2019



Key Investors:
100X.VC, Prophetic Ventures,
Ashneer Grover and
Siddharth Somaiya



Funding Amount:
\$3.5 Mn



Business Model:
B2C



Founders:
Aarav Bhatia and
Navdeesh Ahuja



Primary Competition
Slice, mPokket



User Base:
300+

Launched in 2019, Pocketly is a fintech firm offering a credit line to college-goers via its mobile app. And it charges interest on every loan extended through its credit line over and above the usual interest charged by lenders. The startup has recently crossed INR 100 Cr in gross transaction value and currently services more than 300,000

customers. It is looking to grow 10x in loan volume in the next 12 months and serve 1 Mn+ college students. Its long-term vision is to become a non-banking financial company (NBFC) with the focus on digital lending and multiple lending products.

It isn't the consumers' job to know what they want.

Startup Quote!



STEVE JOBS
CO-FOUNDER, APPLE

Nothing works better than just improving your product.

Startup Quote!



JOEL SPOLSKY
CO-FOUNDER, STACK EXCHANGE

It's not about ideas. It's about making ideas happen.

Startup Quote!



SCOTT BELSKY
FOUNDER, BEHANCE

I find it hard to manage somebody's work unless I have an intimate knowledge of how to do it myself.



JUSTIN KAN
CO-FOUNDER, JUSTIN.TV

Openly share and talk to people about your idea. Use their lack of interest or doubt to fuel your motivation to make it happen.



TODD GARLAND
FOUNDER, BUYSPELLS

Features are like having sex. You make one mistake and you have to support it for life.



DAVE MCCLURE
FOUNDER, 500 STARTUPS

Hiring Opportunities

IN THE STARTUP ECOSYSTEM

New Unicorns are on a Hiring Binge:



1 Edtech firm Eruditus is looking to hire 1,000 people over the next year. upGrad plans to recruit about 1,500 employees.

BrowserStack is looking to hire 800 people and double its headcount over the next 18 months across Ireland, India and the US.

2



3 Moglix is hiring for Product Managers, developers and software engineers. The company plans to boost headcount by 1,000

Digit Insurance is looking to add more than 700 people, with a focus on technology hiring for its new development centres.

4



5 GupShup is looking to double its workforce by adding 300 new hiring.

Zeta will onboard over 600 people across engineering, product, sales, marketing and other business verticals.

6



7 PharmEasy, BharatPe, Meesho, Urban Company, CoinDCX and Droom are collectively looking to hire 1,000 people.

Featured Startup

OF THE MONTH



CoinDCX:

CoinDCX is India's first Cryptocurrency Unicorn, founded by Sumit Gupta and Neeraj Khandelwal.

Founded in 2018, CoinDCX has already onboarded more than 3.5 million users, and will also be launching the CoinDCX Prime initiative, its latest offering in the HNI & Enterprise space, providing legally vetted and safe investments, as well as Cosmex, CoinDCX's global trading product.

CoinDCX is built with an aim to provide a user-friendly #experience where users can access a wide range of financial products and services backed by industry-leading security processes and insurance protection.

CoinDCX is an @ISO certified company that provides the highest liquidity with the fastest onboarding process in the industry.

CoinDCX ranks among the top four crypto exchanges in India, the others being WazirX, CoinSwitch Kuber, and ZebPay.



Featured Leader

OF THE MONTH

Rajat Mathur

Managing Director Head of India HR

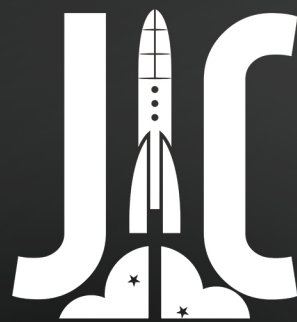
Rajat Mathur is a Managing Director of Human Resources and is currently the Head of HR for Morgan Stanley, India. Rajat has close to three decades of experience in Human Resources with the last 15 years being at the helm of the function both locally and overseas. He has earned his Masters from Symbiosis Institute of Business Management, Pune and his Bachelors from St. Stephen's College, Delhi.

Rajat has been with Morgan Stanley for 13+ years and has served as Asia Head of Talent for Morgan Stanley in addition to his current role. Previously he was Director of Human Resources for Deutsche Bank- Global Offshoring Centers. His experience also includes running his own Consulting and Adventure Company focused on developing Life skills in the youth community.

Rajat is an adventure seeker with his primary interest being running Marathons, Triathlons and Adventure racing. He is a skilled Mountaineer, having achieved 4 successful Summits. When he isn't climbing mountains, he also writes books, having already published a book called "Dear Dad" and been a contributing author for the book "A Wonderful Boss".

Rajat Mathur Joined us in Leaders Talk- Celebration of Leadership Journeys on 9th October 2021.





JECRC INCUBATION CENTRE



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