



Press Release

## **SucSEED Indovation backs EdTech virtual community platform EventBeep**

*~ Next-generation virtual community platform EventBeep raises funds from SucSEED Indovation Fund ~*

*~EventBeep secured undisclosed amount from SucSEED Indovation Fund as part of its seed round~*

**Hyderabad September 2021-** EventBeep, has secured an early-stage Seed Capital, led by **SucSEED Indovation Fund**, Uincept, Palimala Ventures and other angels. With the traditional Indian College Education system, Eventbeep is on a mission to revolutionize the student's ecosystem by levelling the playing field for the youth - helping them maximize their potential through peer-to-peer learning.

**EventBeep** is a next-generation virtual community platform, empowering students at every step of their college life through the ever-changing world of education and work, it provides a space to get inspired, ask questions & network with experts, build connections with students from other colleges, share ideas, gain recognition, and ultimately receive support from people with shared interests & values.

Eventbeep also works closely with colleges & universities to transform their campuses by building intra-college communities, gamifying college experience and opening up a world of opportunities & learning for its students by connecting them with other college students & campuses.

Founded by **Saurabh Mangrulkar, Rakhi Pal & Venkatesh Prasad**, EventBeep launched the student community platform in March 2021 with 5000 users and has grown to over 45,000 students in the span of 3 months with 70% of its users acquired through referrals. Currently operational in 10 college campuses, EventBeep has received pre-orders from over 75 colleges & universities for bringing the platform to their campuses.

**Saurabh Mangrulkar**, the Founder and CEO of Eventbeep said, "What differentiates a Tier-1 college student from others is the community, with access to top quality alumni, events, opportunities & peers. Through EventBeep, we're democratizing this ecosystem for Tier II – III institutes which accounts for 92% of Indian universities."

He further added that “With the fresh infusion, the company plans to build the technology base, hire leaders across functions, to build a quality learning ecosystem for students.”

Speaking on why they have invested, **Lax Chopuri** Co-Founder & Partner of [SucSEED Indovation Fund](#), said “Before 2020, the Indian universities and colleges were not allowed to offer more than 20% of the degree online but recently we have seen a disruptive change in the way education is being delivered. EventBeep is currently operational in 10 college campuses, it has received pre-orders from over 75 colleges & universities for bringing the platform to their campuses. We believe that with the distinctive rise of e-learning and the world revolving around digitization, technology paves the way for education, by empowering students and creating limitless opportunities and making learning eventful. Our investment will further help to grow the technology base and to reach out to thousands of students helping them to reach their full potential.”

**Annexure 1 - Supplementary Information - about EventBeep Technoservices Private Limited (Eventbeep)**

**Annexure 2 - Supplementary Information Boilerplate – about SucSEED Indovation Fund**

## Supplementary Information - about EventBeep Technoservices Private Limited (Eventbeep)

[www.eventbeep.com](http://www.eventbeep.com)

EventBeep is a next-generation virtual community, empowering young people every step of the way through the ever-changing world of education and work. They offer a new way to discover earning & learning opportunities by forming invaluable connections.

### Problem(s) that Eventbeep is addressing:

The Indian education system still follows the static curriculum and rote learning of the 1900s era. We at, EventBeep are addressing this:

1. Students prefer modernization methods of teaching instead of old school fashion.
2. The education curriculum currently does not have the not up-to-date syllabus.
3. Students are often unguided, with less to no knowledge about their passion and interests.

### Solution:

EventBeep is building an inclusive community, exclusively for college students to explore, express and achieve their full potential. This is being done through –

1. Digitizing & Gamifying Colleges – signing up colleges on EventBeep app for revamping their campuses by gamification of attendance, assignments, notes/learning material, exams to internships and placement
2. Building Community at College Level – with features of audio rooms, micro student-interest-based communities, social networking, peer learning & sharing and hosting/attending events
3. Building Inclusive Nation-wide Student Community – Users are part of the larger nation-wide Student Community where they can get access to events, learning, exchange of ideas with students from any college on the app, engage with alumni, mentors & companies.

### Founder's Details –

**Saurabh Mangrulkar, Founder & CEO** - (Bachelor of Engineering COEP, Pune) - He handles Business Development, College Tie-ups, Sales, Business Strategy & Growth. He has co-founded 2 startups previously, clocking 40L revenues through them. Founded 100 member NGO, which is actively running since last 5 Years, TED speaker, EO GSEA winner

**Rakhi Pal, Cofounder & COO** - (Bachelor of Engineering - Cummins College of Engineering Womens, Pune) - She executes the vision, brand campaigns & community building, recruiting top talent.

**Venkatesh Prasad, Cofounder & CTO** - (Bachelor of Engineering, Computer Science, SASTRA) - He is building the technology, infrastructure, hiring tech talent, envisioning the product roadmap & timing the product releases. Previously he had worked with IBM and as CTO at EventBuffer, MyCaptain (Ed-Tech)

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## **Supplementary Information Boilerplate – about SucSEED Indovation Fund**

**SucSEED Indovation Fund** is an AIF Cat-1 Venture Capital Angel Fund with 100 crore corpus and has grown out of SucSEED Angel Network (SAN) and IIITH Tech Ventures, an early-stage tech seed initiative with IIIT Hyd Foundation. General Partners and Team members of Indovation Fund have 100+ years of cumulative experience within technology, fund management, and startup ecosystem and have already invested in 45+ companies and is a team of proven Industry leaders in Tech & Entrepreneurship, venture capital investment, risk management, and funds and transaction management, joined together for the sole purpose of bringing tech innovation to the market with their engagement and growth mentoring.

- Core Members & GPs **of the Fund: Vikrant Varshney, Dhiraj Kumar Sinha, Lax Chepuri**
- Other GPs **of the Fund: J A Chowdary, Ramesh Loganathan, V V S N Raju**
- Deal Discovery - **Vineeta Gupta VP- Investments, Indovation Fund**, Ex Everstone Capital (PE), Edelweiss, JP Morgan (IB), ICICI Ventures (PE)

The Fund invests in three stages:

1. **Bucket A - Seed Fund – 80% of discovery yet 15-20% of Investible Amount** – towards Early-stage startups with Seed Stage fund up to Rs 50 lacs investment per startup.
2. **Bucket B - Growth Capital** - 40-50% of our investment- towards Growth Capital upto Rs 2 crore investment per startup,
3. **Bucket C – Pre-Series/ Bridge Round** - 30-40% of our investment - towards Follow-on Capital or joining Pre-Series A investments upto USD 1mn investment per startup in a 3-5 Mn USD fund raise round.

**The theme of the Fund** – Discovery & supporting Indian Innovation for mass needs in the following sectors - EdTech, FinTech, Health-tech, Security & RegTech, Enterprise & MSME SaAS and Digital Economy & Emerging Tech.

### **Current Portfolio of SucSEED Indovation Fund -**

1. **Enterprise SAAS:** [6Degree](#), [FreeStand](#) and [Jobsgaar](#)
2. **RegTech & Security:** [Spintly](#), [IntelleWings](#) and [Pixuate](#)
3. **Digital Economy & Emerging Tech:** [Kahanibox](#) and [Stargate](#)
4. **EdTech:** [Edmingle](#)
5. **HealthTech & Wellness:** [AyuRythm](#)

### **Past Investment of SucSEED Angel Network, IIIT Tech Ventures and our partners -**

1. **EdTech:** lifecycle from K-12, STEM to College and beyond such as [OckyPocky](#), [Xplorabox](#), [Tinkerly](#), [LetzConnect](#), [EduGorilla](#), [Speedlabs](#), [Scholr](#) and [Talent Sprint](#)
2. **FinTech & Card Analytics** : With two rounds of funding in [i2iFunding](#) and other firms such as [Paymatrix](#) (recently acquired by Muthoot Finance), [Insense](#), [Stockal](#), [Stack Finance](#), they have penetration in Payments, Card Analytics, Wealth Management, P2P and Lending space
3. **Enterprise SAAS, Gig Economy & HR Tech:** [Tapchief](#) (which is recently acquired by Unacademy in a 100 Cr transaction) & [Kenynt](#), [Hyrelabs](#)
4. **RegTech & Security** : [SignalX.ai](#)
5. **HealthTech:** [Rayd8](#)
6. **RealtyTech & City Solutions:** [MML](#), [Kenynt](#) and [Paymatrix](#),
7. **Supply Chain, HoReCa Procurement Platform & X-border Commerce Platform:** [Eunimart](#) [Vdezi](#), [Aducrup](#) [Supplynote](#)
8. **Sports, Passion, Publishing & Media Tech:** [Leadstart Pencil](#), [Mevero](#), [Sportido](#) and [Str8bat](#)
9. **Automobile, Logistics & IOT:** [Sepal](#), [Revos](#) and [Mashinga](#)
10. **Retail, Fashion & Women Hygiene:** [Niki.ai](#), [6Degree](#), [Sanfe](#), [Dave.ai](#)

### **Contact:**

For further information on **SucSEED Indovation Fund**, please contact:

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