

Press Release

## **Stack raises Capital from SucSEED Indovation Fund and Kunal Shah**

*~SucSEED Indovation backs Stack with funding~*

**Hyderabad - March 2022** Stack, has secured an undisclosed amount in from Hyderabad headquartered **SucSEED Indovation Fund** and other marquee angel investors such as **Kunal Shah, CEO of CRED**, as part of top up funding round.

Stack graduated from Y-combinator in 2021 and has secured \$4.5M in investments from global VCs including **Goodwater Capital, Uncommon Capital, Harvard Management and Earlsfield Capital** alongwith many other known global Angels including Paul Desmarais III (Portage Ventures), Michael Katchen (WealthSimple) and Immad (Mercury Bank)

With the motto of “providing the best investing experience to everyday investors”, Stack aims to allow millennials and genz to invest for their life goals and to help them achieve financial independence, while educating them about smart investing.

Stacks boasts of 100,000+ users since its launch 6 months ago. With 55% first time investors coming from tier 2-3 cities under the age of 30, Stack is already creating a positive impact in the Indian financial landscape. Users on Stack have created goals worth \$100M already, and it’s witnessing 100% MoM growth!

Unlike other platforms and apps filled with thousands of confusing investment options, Stack cuts out the noise and focuses on building sustainable long-term savings for its users. Stack lets beginners and busy professionals invest on their terms without having to worry about monitoring the market.

In just 5 mins, Stack builds a custom low cost diversified portfolio for users, made by experts, keeping their risk appetite and goals in mind, to make a fully balanced globally diversified portfolio, which is rebalanced regularly to maintain an optimal level of risk.

**Tushar Vyas**, the co-founder and CBO of **Stack** said - *“We would further build on users’ goal preferences to create special and personalized offerings for our users”*

**Smriti Tomar**, the co-founder and CEO of **Stack** said, *“Thousands of people already use Stack to grow their money and build a better future. We are on a mission to help everyone achieve financial freedom, no matter who they are or how much they have. And we have just started this revolution, there are many more exciting offerings coming up on the app which the entire team is excited about!”*

Speaking on why they have invested, **Vikrant Varshney** Co-Founder & Managing Partner of **SucSEED Indovation Fund**, said *“We backed Stack even before it was selected for Y-Combinator (YC) in 2021 and have seen amazing growth since then. We believe Stack is bringing an unique and disruptive proposition in the fintech space and it’s great to see many known Indian and Global investors backing Stack and its team.”*

He further added that *“Stack Finance helps simplify investing for Young India. India is home to almost one-fifth of the world population and has a literacy rate of nearly 80%; yet only 24% are financially literate. With a Total Addressable Market (TAM) of 620Mn, as population in the age bracket of (18-35Y); SAM of 180Mn in Tier I & Tier II Cities and SOM of 78Mn, there is a huge growth potential for Simplified Wealth Management solutions for millennials and Youth. Stack is witnessing 100% MoM growth as of now and we wanted to keep backing them on the way”*

Moreover, Stack has also launched India's first stock and crypto backed rewards program for its users every time they make good financial decisions and to give them a boost in their investing journey. Stack is targeting to bring financial independence to 1M Indians by the end of this year. Users on Stack have created more than 3 lakh goals and interestingly the most common being for vacation/trip.

Smriti further adds *“After users answer a few questions, Stack curates the perfect investing strategy for their users using the Smart Stack Approach - based on Nobel-prize winning research. Funds raised will be utilized to introduce more investment offerings, launch India's first wealth based lending program, and to expand the team across various profiles,”*

Intelligent investing platform is also in advanced talks to raise fresh funding from new and existing investors for its next round of financing.

Team Pictures and Logos can be accessed at following Link -

[https://drive.google.com/drive/folders/1NR21RO\\_6flb2y\\_NpHF5SyIokwTO8G17H?usp=sharing](https://drive.google.com/drive/folders/1NR21RO_6flb2y_NpHF5SyIokwTO8G17H?usp=sharing)

**Supplementary Information Boilerplate – About [Stack Finance \(Stackfin Technology Private Limited\)](#)**



- You can Connect with Stack Finance at [smriti@stackfinance.co](mailto:smriti@stackfinance.co)
- <https://www.linkedin.com/company/stackfinance/>
- Website : - <https://getstack.in/>

**About the company** – Stack is bringing investing on autopilot experience for everyday investors. Choosing and managing one’s own investments can be hard, but Stack makes investing extremely easy and simple so that everyone can become an ‘expert investor’. In just 5 mins Stack builds a custom plan for users, keeping their risk appetite and goals in mind, to make a fully balanced globally diversified portfolio which is automatically rebalanced and adjusted over the time.

**Problem(s) that Stack Finance is addressing:**

Lack of financial awareness and accessibility to better and right investment options.

**Solution:**

Stack makes the investing services and professional tools that have been limited to only the ultra wealthy, available to everyone!

Stack app builds a range of investment strategies with globally diversified portfolios for different types of user personalities according to their risk appetite.

Users just have to answer a few quick questions, and we suggest a suitable investment portfolio by applying a *Nobel Prize winning algorithm and AI driven portfolio allocation strategy* known as “**Smart Stack Approach**”.

Once the user invests through Stack, it keeps a check on their account and the markets, making the necessary adjustments to keep them on track, hence helping their users to reach their goals on time.

**CoFounder’s Details –**

- [Smriti Tomar](#) (CEO)
- [Tushar Vyas](#) (CBO)

**Founding team members:**

- [Vidit Varshney](#)
- [Yashwardhan Pauranik](#)

**About the market Potential in this at space:**

The pandemic (Covid19) accelerated financial awareness in India, getting India now ahead of China in financial inclusion metrics. India has witnessed ALL-TIME HIGH growth in DEMAT accounts, with over 10M account additions in 2021 alone. Yet over 75% of the DEMAT accounts have little to no activities owing to the conservative investing attitude and lack of understanding of the equity markets, making participation in the equity markets in India stagnated at 3.7% as compared to 12.7% in China and 56% in the USA. And hence 96% of the savings in India are still going into gold purchase, bank deposits, insurance, property, etc, which rarely beats inflation.

Stack aims to increase participation of Indians into equity markets by using smart automation to make investing simple and easy for everyone.

## Supplementary Information Boilerplate – About SucSEED Indovation Fund



For further information on **SucSEED Indovation Fund**, please contact:  
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**SucSEED Indovation Fund** (SIF) is an AIF Cat-1 Venture Capital Angel Fund with 100 crore corpus and has grown out of SucSEED Angels Network (SAN) and IIITH Tech Ventures, an early-stage tech seed initiative with IIIT Hyd Foundation. General Partners of the Indovation Fund have 100+ years of cumulative experience within technology, fund management, and startup ecosystem and have already invested in 60+ companies and are a team of proven Industry leaders, joined together for the sole purpose of bringing tech innovation to the market with their engagement and growth mentoring.

- Managing GPs of the Fund: [Vikrant Varshney](#), [Dhiraj Kumar Sinha](#),
- Other GPs of the Fund: [J A Chowdary](#), [Lax Chepuri](#), [Ramesh Loganathan](#), [V V S N Raju](#)
- [Vineeta Gupta](#) - VP- Deal Discovery & Investments, SucSEED Indovation Ventures

**Theme of the Fund** – Indian Innovation for mass needs in the following Six (6) sectors - EdTech, FinTech, Health-tech, Security & RegTech, Enterprise & MSME SaAS and Digital Economy & Emerging Tech.

The Fund invests in three stages:

- **Bucket A - Seed Fund** (80% of discovery yet 15-20% of Investible Amount),
- **Bucket B - Growth Capital** and **Bucket C – Pre-Series/ Bridge Round**, comprising 80% of the investible amount of the fund.

**Portfolios in #SucSEEDfamily and extended family of IIIT Tech Ventures and our partners overall-**

1. **EdTech:** lifecycle from K-12, STEM to College and beyond such as [EduGorilla](#), [Edmingle](#), [Ockypocky](#), [Eventbeep](#), [Xplorabox](#), [Tinkerly](#), [LetzConnect](#), [Speedlabs](#),
2. **FinTech & Card Analytics :** [Stack Finance](#), [Stockal](#), [i2iFunding](#) and [Insense](#),
3. **HealthTech & Wellness:** [AyuRythm](#), [Feetwings](#), [FlexMotiv](#) and [Rayd8](#)
4. **RegTech & Security:** [Spintly](#), [IntelleWings](#), [Strobes](#), [Pixuate](#) and [SignalX.ai](#)
5. **Enterprise SAAS, HR Tech & X-border Commerce Platform:** [6Degree](#), [FreeStand](#), [Jobsgaar](#), [Kenyt](#), [Eunimart](#) and [Hyrelabs](#),
6. **Digital Economy & Emerging Tech:** [Kahanibox](#), [Frenzi](#), [UGH](#), [EsportsXO](#), [Stargate](#)
7. **Sports, Passion, Publishing & Media Tech:** [Leadstart Pencil](#), [Mevero](#), [Sportido](#), [Str8bat](#).
8. **RealtyTech & City Solutions:** [MML](#), [Kenyt](#), [Paymatrix](#)
9. **FoodTech Video Commerce, HoReCa Supply Chain, Platform:** [Aducруп](#), [Supplynote](#), [GullyMart](#), [Sortizy](#)
10. **Automobile, Logistics & IOT:** [Sepal](#), [Revos](#), [Mashinga](#)
11. **Retail, Fashion & Women Hygiene:** [Niki.ai](#), [6Degree](#), [Sanfe](#), [Dave.ai](#)

**Some of the recent exits from their extended portfolio**

- [Paymatrix](#) (recently acquired by [Muthoot Finance](#)),
- [Tapchief](#) (which is recently acquired by [Unacademy](#) in a 100 Cr transaction) &
- [Scholr](#) (acquired by [Byju's](#)),
- [Tinkerly](#) (secondary with [Navneet Ventures](#)),
- [Revos](#) (secondary with [Union Square](#) and [Prime Ventures](#)),
- [Niche.AI](#), [Hyrelabs](#) etc.

