

Press Release



SucSEED Indovation Fund, a Venture Capital Angel fund, registered with SEBI

~ SucSEED Indovation Ventures brings INR 100 crore Angel Fund, to invest in Tech Innovation for Mass-needs, with external support from IIT Hyderabad~

~ Indovation, a Fund to back India Innovation to support needs of masses ~

~ Indovation, a Fund backed by active investors-mentors, involved in Technology & startup eco-system ~

~ Indovation, a Fund which grew out of partnership between SucSEED Angel Network and IIT Hyderabad Foundation, to focus on early stage start-ups ~

SucSEED Indovation Fund received licence as Angel Fund in the Category 1 AIF from market regulator SEBI. The INR 100Cr fund, **sponsored by a group of active investors-mentors to nurture tech innovation** and back early stage Tech start-ups engaged in solving problems of masses, using emerging deep-tech innovations.

SucSEED Indovation Fund has grown out of SucSEED Angels Network and IIT Hyderabad Tech Ventures, an early stage tech seed initiative with IIT Hyderabad Foundation. It is sponsored by serial angel investors, mentors, industry leaders and people closely associated with the startup ecosystem for a long time. The Fund sees a team of proven leaders in tech & entrepreneurship, venture capital investment, risk management, funds and transaction management, joining together for the sole purpose of bringing tech innovation to the market.

Fund will work towards strengthening angel investment landscape by bringing institutional investors, family offices, HNIs and upper middle class retail investors to actively participate in startups' growth while at the same time also provide start-ups with a comprehensive umbrella network for all their requirements.

Vikrant Varshney, Co-founder & Managing Partner of Fund said, "The fund will work very closely with technology incubators like CIE-IIT Hyderabad, T-Hub and many more. Primary focus of the fund will be on Tech Innovations in EdTech, FinTech, Health-tech, Enterprise SAAS & B2B, Security & RegTech, Digital Economy & Smart City sectors. The Fund will help portfolio companies strengthen their product offering, go-to-market strategy, and build high levels of governance and transparency so that they progress to become category leaders. We will drive investments in seed to pre-series A stages and initially invest in about 20 start-ups on an annual basis before rapidly increasing the scale of our operations and impact.

Dhiraj Kumar Sinha, Co-founder of the Fund said "Today's startups are tomorrow's legendary companies and SucSEED Indovation Fund would focus on finding passionate and focused entrepreneurs and supporting them to find capital for building innovative tech solutions, solving problem for masses and scaling their businesses quickly.

J. A. Chowdary, Co-founder of the Fund said "We will focus on the early-stage Tech ecosystem and support the 'Atmanirbhar' and 'Digital Economy' initiatives & solutions meeting needs of B2C customers as well as initiatives of Corporates & Governments.

The fund will focus on Indian startups and help the Indian growth story. Previous extensive experience of working with Angel community has provided the insights that will help in discovery of good startups and develop the best ways of guiding portfolio companies towards their goals using mentoring programs. The experience and expertise of the Fund founders will immensely benefit the entrepreneurs who struggle at early stages of their enterprise. The fund is expected to play a significant role in building an ecosystem for the deep tech-startups.

Supplementary Information Boiler Plate - About Sucseed Indovation Fund

SucSEED Indovation Fund has grown out of SucSEED Angel Network and IITH Tech Ventures, an early stage tech seed initiative by IIT Hyderabad Foundation. Its sponsored by serial angel investors, mentors, industry leaders and are closely associated with the startup ecosystem for a long time. The team of proven 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.

While SucSEED Angel Network was already supporting early stage investments, but investing through Fund will bring in funds through a single entity in the cap-table of start-ups and additional focus on Sectorial research, professional handling and enhanced investor reporting. Being SEBI registered also ensures that investments done by Fund would meet governance and compliance standards for the investors.

Partners and Team members of the Fund have 100+ years of cumulative experience within technology, fund management and startup ecosystem and have already invested in 40+ companies

- **Vikrant Varshney** - Managing Partner - **Indovation Fund**; Co-founder, **SucSEED Venture Partners & IITH Tech Ventures**, HSBC & Fidelity Alum
- **Dhiraj Kumar Sinha** - Co-founder, **SucSEED Venture Partners**; M&A and Transaction Lawyer
- **J A Chowdary** - Ex IT advisor & Spl Chief Secretary, Govt of AP, Founding Director of **STPI Bangalore, Hyderabad & Chennai**
- **Lax Chopuri** - Co-founder, **Focalx** and Founder and CEO of **Texhnogen**
- **Ramesh Loganathan** - Extensive R&D leadership (Pramati, Progress, Informix)
- **V V S N Raju** - Board member at **India Innovation Fund**, Co-founder, **IITH Tech Ventures**
- **Vineeta Gupta VP- Investments, Indovation Fund**, Ex Everstone Capital (PE), Edelweiss, JP Morgan (IB), ICICI Ventures (PE),

Theme of the Fund – Indian Innovation for mass needs in following sectors - EdTech, FinTech, Health-tech, Enterprise SAAS & B2B, Security & RegTech, Digital Economy & Smart City”.

The Fund will invest in three Buckets

1. **Bucket A - Seed Fund** - 15-20% of Investible Amount – towards Early / Seed Stage ranging between Rs 25 lacs - Rs 50 lacs investment per startup.
2. **Bucket B - Growth Capital** - 40-50% - towards Growth Capital ranging between Rs 60 Lacs - Rs 2crore investment per startup,
3. **Bucket C – Pre-Series/ Bridge Round** - 30-40% - towards Follow-on Capital or joining Pre-Series A investments ranging between Rs. 2Crore -7 Crore investment per startup

Contact:

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Supplementary Information Boiler Plate - About SucSEED Angels Network

[SucSEED Venture Partners](#), founded in 2016, runs SucSEED Angels Network, one of the fastest growing Angel Networks, with a combination of more than 130 CXO level Corporate Professionals, Technology Angels, Business Leaders and Serial Entrepreneurs, who have come together to fuel the growth of Indian Startup System at early stage, with provision of growth capital, organizing access to market and Business mentoring. SucSEED's Investment Strategy is primarily targeted at Growth stage in post revenue startups involved in "Innovation for Masses" or Use cases with real problem statements using emerging Technology.

SucSEED has been investing in diverse domains as listed below, but also open to support wider innovation and businesses. SucSEED Ventures facilitates raising seed funding through Angel investments and provide support towards Venture Capital to such entities and teams.

1. **EdTech:** lifecycle from K-12, STEM to College and beyond such as [OckyPocky](#), [Xplorabox](#), [Tinkerly](#) and [LetzConnect](#)
2. **FinTech & Card Analytics :** With two rounds of funding in [i2iFunding](#) and other firms such as [Paymatrix](#), [Insense](#), [Stockal](#), they have penetration in Payments, Card Analytics, Wealth Management, P2P and Lending space
3. **Enterprise SAAS, Gig Economy & HR Tech:** [Tapchief](#), which is [rated as Top 3rd Startup](#) by LinkedIn & [Kenyt](#)
4. **RealtyTech & City Solutions:** With [MML](#), [Kenyt](#) and [Paymatrix](#), they have a good coverage in RealtyTech Solutions
5. **Supply Chain, HoReCa Procurement Platform, & X-border Commerce Platform:** [Eunimart Vdezi](#), [Aducrup](#)
6. **Publishing & Media Tech:** [Leadstart Pencil](#)
7. **Sports & Health Hygiene:** [Sportido](#) & [Sanfe](#)
8. **Automobile, Logistics & IOT:** [Sepal](#)
9. **Fashion Platform:** [6Degree](#)

SucSEED Angel network comprises of professionals and entrepreneurs who extensively mentor the investee startups. The investors are senior industry leaders with extensive experiences, domain knowledge and peer networks, assist in creating a structure to support start-ups and further enhance the ecosystems. Startups will get to leverage the expertise of individual investors who are part of initiative and share their expertise in Sales & Marketing, Finance, Systems and Technology, Risk, Legal & Compliance, Human Resources & training.

Contact:

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