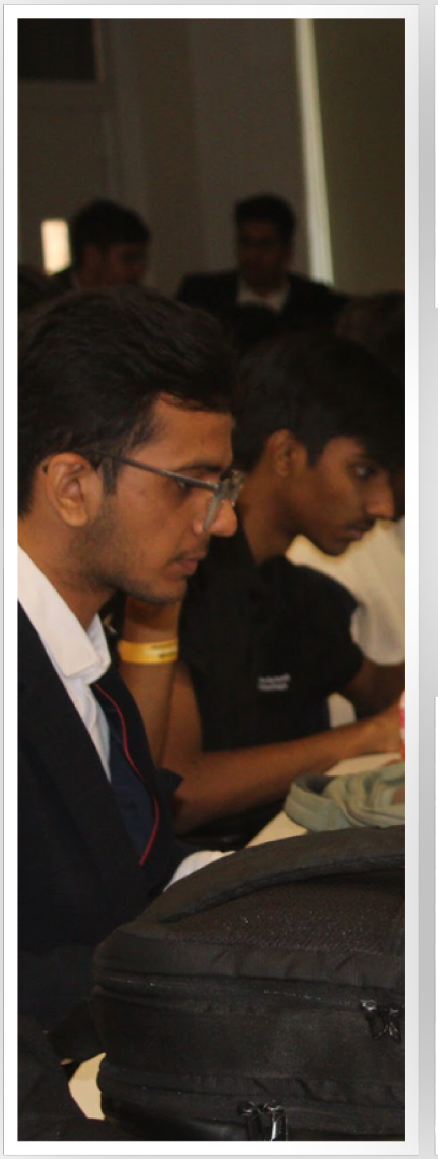
E-CLUB

MAGAZINE

2025-26



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ashoka



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DIRECTOR'S NOTE

At the InfoEdge Centre for Entrepreneurship, we believe that entrepreneurship is a mindset, the courage to challenge the status quo and build something that truly matters.

The Entrepreneurship Club has consistently brought this mindset to life. They have not merely hosted events; they have ignited a culture. We have witnessed this vibrant energy in the myriad ways the club champions the entrepreneurial spirit across our campus.

Yet, beyond these milestones, the true victory lies in the philosophy taking root: valuing curiosity over certainty, and progress over perfection. The Entrepreneurship Club embodies this, pulling students out of their comfort zones and into conversations, rooms, and experiences they wouldn't have found otherwise. That is the real curriculum.

We are incredibly proud to present this edition of the club magazine, an endeavor that continues to nurture our shared culture of innovation and entrepreneurship.



Warm Regards,
Dr. Priyank Narayan
Founding Director
InfoEdge Centre for Entrepreneurship
Ashoka University

PRESIDENTS' NOTE

Dear Readers,

This was the largest year in the club's history, in membership, reach, and the range of students we brought in. That growth came from a choice made early and revisited often: to stop building for a narrow type of student and start asking who we had not yet made room for.

Events ran the full year. Startup Showdown, Corporate Conquest, Reel Deal, Venture Varsity, and a second edition of the E-Club Weekender at Shatranj that came in nearly twice the scale of its first.

Live Projects exceeded our own expectations. Over 100 students delivered real work for organisations including Bombay Shaving Company, The Souled Store, and Dabur. What distinguished this cohort was its breadth. Projects spanned biology, STEM, software engineering, media, and film. Designing selection and evaluation frameworks across domains with almost no common language was one of the hardest problems we solved this year.

There is a part of this year that will not appear elsewhere in this magazine, but shaped it as much as anything visible. Mid-year, several verticals lost leadership to placement cycles. The club restructured and rebuilt functions without compromising its public-facing work. We navigated it. Not without difficulty. None of this was possible without the InfoEdge Centre for Entrepreneurship, the past leadership who left us a foundation worth building on, every member of this team, and Diya.



Warmly,
Akshatt Choudhary
President,
Entrepreneurship Club

PRESIDENTS' NOTE

Dear Readers
It is with immense pride and excitement that we present the second edition of the Ashoka University Entrepreneurship Club Magazine, a reflection of a year defined by building, experimenting, and learning by doing.

This year, our focus was on making entrepreneurship tangible and accessible. Our on-campus events like Shatranj 2.0, Startup Ashoka and mini on-campus stalls attracted over 1000 participants. The club did not just speak about entrepreneurship this year. It practised it.We brought over 25+ brands and vendors to campus that supported the club's revenue generation.

We got the opportunity to directly work with several founding teams through Pre-Incubation Some of those teams dissolved. Several did not, and went on to present before investors at Grad Capital, Rebalance Ventures and at our external startup meetup with industry mentors.

This publication would not have been possible without the steadfast support of the InfoEdge Centre for Entrepreneurship. I extend my heartfelt gratitude to the entire team for their continued guidance. Most importantly, I want to sincerely acknowledge the effort and commitment the E-Club team has put into making this year a success. I feel incredibly proud and grateful to have worked alongside such a talented and driven group of people.

Here's to a future where every Ashoka student feels empowered to build, create, and lead, and to the community we are steadily becoming.

Warmly,
Diya Jindal
President,
Entrepreneurship Club



ABOUT CENTRE FOR ENTREPRENEURSHIP



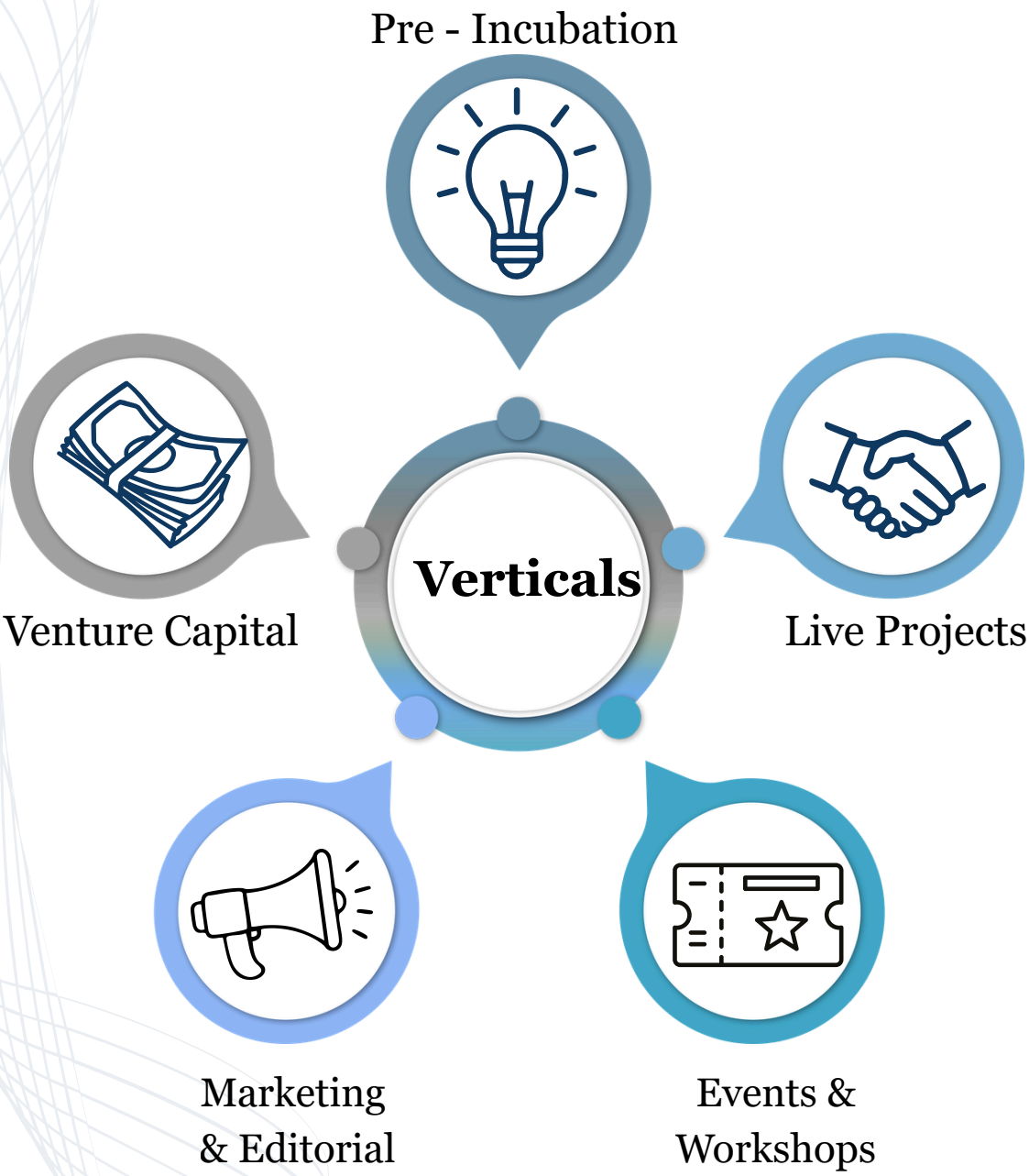
The InfoEdge Centre for Entrepreneurship (CFE) at Ashoka University is a dynamic hub that blends Liberal Arts and Sciences with Entrepreneurship, fostering an interdisciplinary approach to innovation and impact. CFE is committed to inspiring, inculcating, and incubating game-changing ideas that drive meaningful change in India and beyond.

With a focus on academic interventions, incubation, and acceleration programs, the Centre provides valuable resources, mentorship, and networking opportunities to help students, fellows, faculty members, and founders transform their ideas into viable business ventures. CFE guides aspiring entrepreneurs through every stage of the journey—from inspiration and ideation to incubation, monetization, and internationalization.

ABOUT ENTREPRENEURSHIP CLUB

The Entrepreneurship Club (E-Club) at Ashoka University is a thriving student-led initiative dedicated to fostering entrepreneurial spirit, innovation, and business acumen on campus.

Backed by the InfoEdge Centre for Entrepreneurship (CFE), the club serves as a platform for aspiring entrepreneurs to ideate, build, and scale their ventures while engaging with industry experts and thought leaders.



MISSION

Cultivate Entrepreneurial Skills

Support Startups & Drive Innovation

Champion Ashoka's Vision

Build Industry Networks

Encourage problem solving and ideation



VISION

To establish the Ashoka University Entrepreneurship Club (E-Club) as a premier hub for innovation, entrepreneurship, and collaboration; where bold ideas are nurtured into transformative ventures. We envision a future where every student, regardless of background or discipline, has the resources, mentorship, and community to become a visionary leader and problem-solver.

LEADERSHIP CORE

PRESIDENTS



Diya Jindal
UG 2023



Akshatt Choudhary
UG 2023

VICE PRESIDENTS



Arv Srivastava
UG 2023



Arpita Agarwal
UG 2023



Ketav Mishra
UG 2023

WHAT WE DO



Our verticals cover the entire entrepreneurial journey, from Pre-Incubation to Venture Capital, along with Live Projects, Marketing, and Events. Through collaboration within the club and across clubs, we work across each stage of building and growing ventures.

VENTURE CAPITAL



Director: Parth Malpani
UG2024





Director: Avika Kapur
UG2024



The Venture Capital Vertical (VCV) collaborates with leading industry stakeholders and venture capital firms to strengthen awareness and engagement within the startup ecosystem. Through workshops and fireside conversations, the vertical seeks to bridge the gap between academic learning and real-world venture investing.



Fireside Chat

Suhail Sameer, former CEO of BharatPe, engaged in an insightful conversation on how consumer and fintech businesses are actually built. He shared his perspective on where consumer tech in India is headed, driven by health, fitness, and immersive experience.

Evaluation Workshops

Professor Sridhar Sethuraman presented an investor's lens perspective on evaluating startups. The session helped demystify how investment decisions are made beyond pitch decks, through due diligence, conviction, and long-term thinking.

A core initiative of the vertical is its quarterly internal pitch cycle. This cycle we conducted in-depth research and market analysis on upcoming sectors like Deep Tech and protein.

ECON CLIMATE FUND

Members of the Venture Capital Vertical were selected to contribute to two institutional-grade live projects, providing structured exposure to real-world private equity and venture investing workflows across climate and infrastructure mandates.

Project 1

The PE Infrastructure Fund is an India-focused platform with a planned corpus of INR 3,000 crore, targeting a gross IRR of 19–21%. VCV members evaluated core and core-plus assets across renewable energy, roads, transmission, data centres, logistics, and water management gaining hands-on experience in market mapping, financial assessment, and risk-return evaluation.



SECTORS COVERED

Project 2

Suhail Sameer, former CEO of BharatPe, engaged in an insightful conversation on how consumer and fintech businesses are actually built. He shared his perspective on where consumer tech in India is headed, driven by health, fitness, and immersive experience.For VCV members, the work went beyond desk research — evaluating companies against ESG alignment alongside conventional financial metrics reflects how institutional climate investors actually make decisions, where impact and returns are assessed together rather than separately.

LIVE PROJECTS VERTICAL

The Live Projects Vertical focuses on bridging the gap between classroom learning and real-world execution by enabling students to work on short, outcome-driven projects and internships.



Director: Yashit Jain
UG2024

The Live Projects vertical has facilitated multiple project-based engagements across consumer brands, FMCG, telecom, venture capital, clean tech, media, nonprofits, and retail, allowing students to work in small teams on well-scoped problem statements.

950+
Applications recieved across opportunities

150+
Interviews and Screening processes

100+
Students engaged across projects and internships

30+
Startups and companies collaborated with across sectors

2 Lakhs+
Stipend value facilitated through internships

LIVE PROJECTS

Marketing & Creatives

Growth & Operations

Finance & Outreach

Research & Content

MARKETING AND EDITORIAL VERTICAL

The Marketing and Editorial Vertical focuses on shaping the Entrepreneurship Club's presence by translating initiatives and ideas into narratives and content. Over the past few months, the vertical has expanded in both creative scope and quality of output, while laying the groundwork for stronger audience engagement and long-term brand credibility.

250,000+
impressions
with +1,818.3% growth

999+
reactions
across LinkedIn content

40,000+
impressions

600+
reactions
across Instagram content



Paridhi Mohta
UG2024

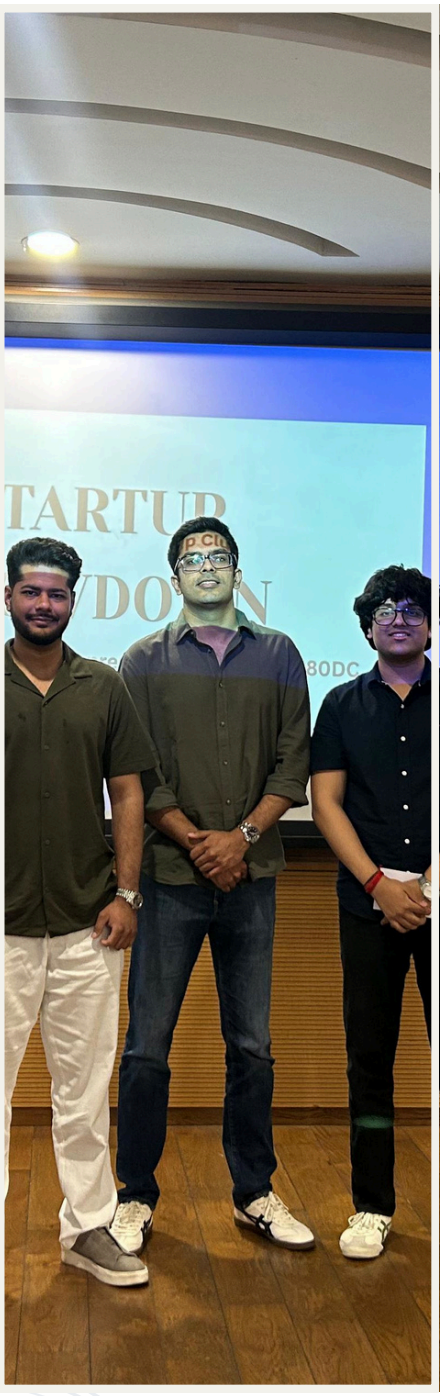


Pavani Nanda
UG2023

EVENTS &

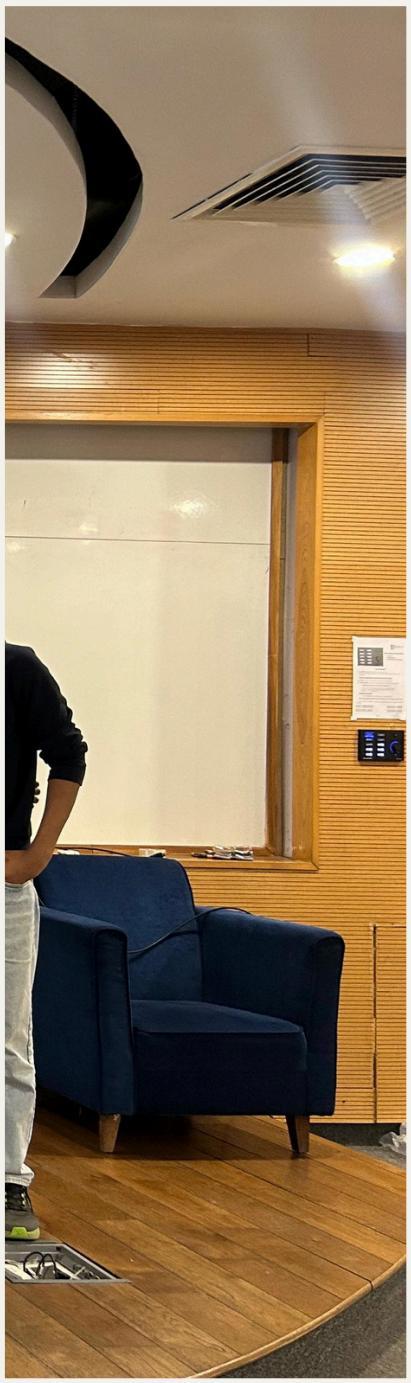






FINANCE







Aarsheen Dordi
UG2024



Shresth Modi
UG2024



Neeraja Asnani
UG2023

START UP ASHOKA

Startup Ashoka 2025 was the flagship annual entrepreneurship event of the InfoEdge Centre for Entrepreneurship (CFE), designed as a **24-hour, high-intensity startup building and pitching competition**. The event brought together students from across Ashoka University to ideate, develop, refine, and pitch **entrepreneurial solutions in a time-bound, immersive environment** that mirrored real-world startup pressures.







Over the 24-hour period, teams participated in a structured journey that included masterclasses, **ideation workshops, bootcamps, mentoring sessions,** ice-breakers, and multiple pitching rounds, culminating in final presentations to a panel of judges.

Startup Ashoka 2025 delivered significant value to participants by offering **personalized mentorship** from industry professionals, opportunities to compete for **startup grants** of up to ₹50,000, and continued support through CFE's **pre-incubation and incubation programs**.

SHATRANJ' 25

Shatranj , The Ent Weekender was Ashoka's flagship inter-university entrepreneurship festival, bringing together students from across India to compete across business strategy, finance, marketing, and social impact challenges. Hosted by the Ashoka Entrepreneurship Club, the event featured eight entrepreneurship-based competitions and three non-entrepreneurship events, a combined prize pool of over ₹3.5 lakhs, and collaborations with Axis Asset Management, KNN Calcutta, and other leading partners.







Each event challenged participants to apply real-world business thinking under time pressure from analysing ETF strategies with Axis Asset Management to pitching social impact solutions in the style of Shark Tank. Across all eight competitions, teams demonstrated strategic depth, financial acumen, and entrepreneurial creativity before panels of industry professionals and faculty judges.

SHATRANJ' 25

ENTREPRENEURSHIP BASED EVENTS

AXIS ASSET MANAGEMENT
etf case competition

FASHION FUTURE
kkn strategy challenge

VENTURE VARSITY
vc investment simulation

FOUNDERS ON THE LOOSE
Capture the Flag x AI Pitch-Off

CLUEDONOMICS
geo economic mystery

DEALSTREET
investment pitch arena

ELEVATOR PERFECT
social impact challenge

MONOPOLY
M&A simulation

CLUB PARTNERSHIPS

Shatranj 2025 closed as one of Ashoka's most ambitious student-run events : 11 competitions, 8 partner organisations, and hundreds of participants across two days. From financial modelling to meme strategy, it reflected the breadth of what entrepreneurial thinking looks like today. The Ashoka Entrepreneurship Club thanks every participant, judge, mentor, and partner who made it possible. See you at Shatranj 2026.

SHATRANJ' 25

NON- ENTREPRENEURSHIP BASED EVENTS

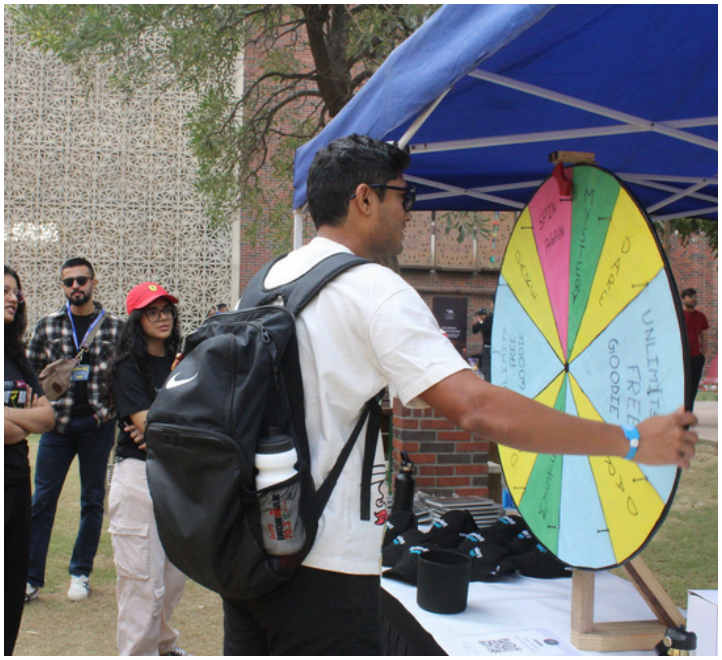
GOAL RUSH
fifa showdown

AD-STORYBOARD SHOWDOWN
marketing showdown

MEME JOURNALISM
viral verdict









CAMPUS DAY

The Entrepreneurship Club, in collaboration with the Career Development Office and the Ashoka Internship Cell, hosted **Mr. Shantanu Deshpande**, Founder and CEO of Bombay Shaving Company, for an on-campus speaker engagement focused on entrepreneurship, careers, and real-world corporate learning. The session aimed to provide students with direct exposure to founder-led insights and practical career guidance from one of India's leading consumer brand entrepreneurs.



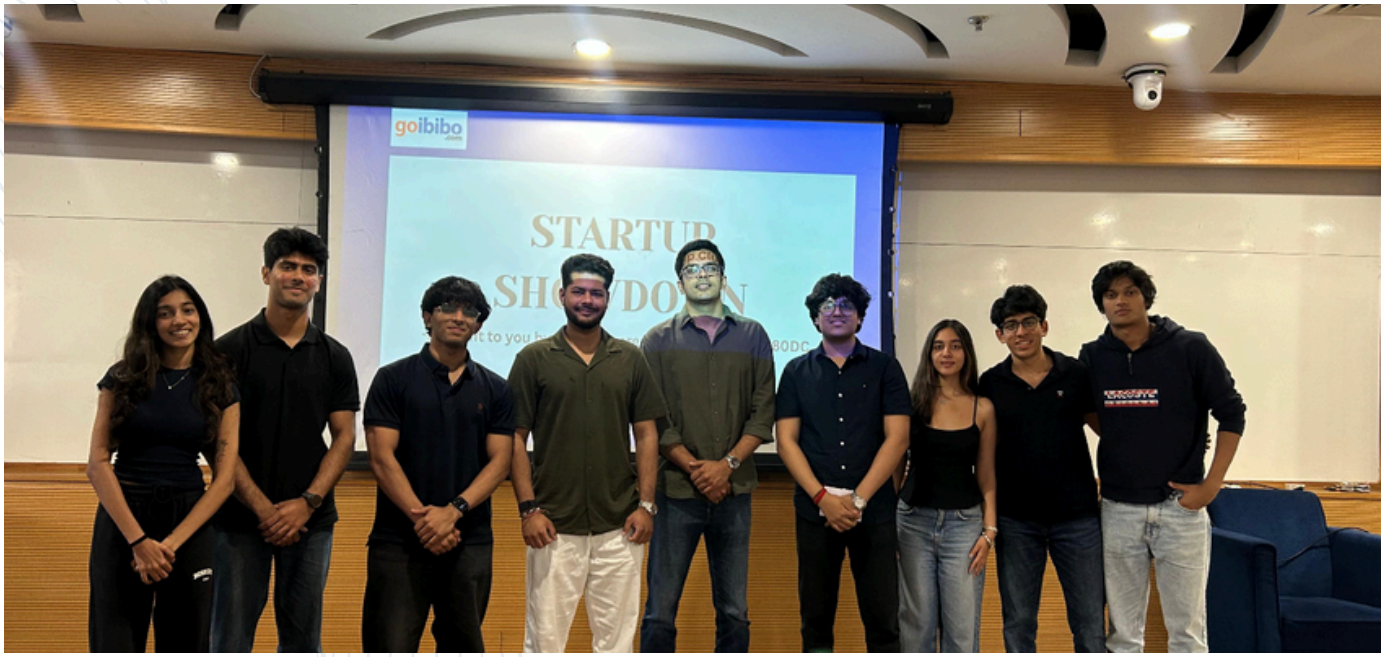




The speaker session witnessed **100+ attendees**, reflecting strong campus-wide interest in entrepreneurship, brand-building, and career development. Mr. Deshpande shared candid insights on **scaling consumer brands**, navigating **professional growth**, and building relevant skills for the corporate and startup ecosystem, followed by an interactive Q&A with students.

We launched our **podcast 'Entrepreneurship Unfiltered'** with Shantanu Deshpande offered an in-depth exploration of a **startup founder's mindset**. The conversation provided valuable insights into the challenges, decisions, and perspectives that shape entrepreneurial journeys. It also addressed **key questions and curiosities** commonly held by our audience, delivering both clarity and practical understanding.

STARTUP SHOWDOWN



Startup Showdown brought together bright minds and innovative ideas in an engaging and competitive environment. Over 60 participants from prestigious institutions, including O.P. Jindal Global University, Ramjas College, Masters' Union, Hansraj College, and others, came together for this event that tested their strategic thinking and teamwork.

The event began with an auction round where teams were handed a virtual budget of $100 million and tasked with bidding for sectors such as fintech, insurance, e-commerce, music, and more. The rules were straightforward but challenging, every team needed to secure at least three sectors to move on to the next round. Once the auction concluded, the teams moved into the presentation preparation phase. Startups like McCaffeine, Shiprocket, and Zostel became the foundation of these ideas, showing just how resourceful and innovative the participants were.

Stride Venture's Mr. Maadhav Veer Singh played a key role in the competition as the judge, bringing his deep expertise in finance and investments to the table. With experience across industries like consumer markets, energy, cleantech, and hospitality, he offered valuable insights that pushed participants to think more critically during the Q&A sessions.



TECH SPARKS



TechSparks is Ashoka's deep-tech accelerator pathway, built in partnership with the InfoEdge Centre for Entrepreneurship (CfE). It is not a hackathon or a case competition. It is a structured journey from awareness to incubation — designed to turn rigorous academic inquiry into scalable ventures grounded in human need.
The programme brings together students from across disciplines — biology, economics, psychology, computer science — and challenges them to identify a real-world problem before ever thinking about a solution.



Phase 0 - Spark: Awareness & Community (26 Feb) The TechSparks launch mixer brought together students, founders, and investors for lightning talks on AI, biosciences, and systems thinking. Vibhore Sharma of Capital2B spotlighted India's deep-tech landscape. Students delivered open-mic 'spark pitches' sharing problems, not solutions.



Phase 1 - Festival: Exploration Studio (17 Mar) Three themed rooms let students discover their domain: the AI Room explored healthcare, education, and climate; the Bio Room surfaced problems in diagnostics and food systems; and the LeanSparks Room guided students without a clear focus through founder–problem fit exercises and co-founder matching.

PRE-INCUBATION



Director: Tanvi Chopra
UG2024



Director: Nishant Jayade
UG2023



Pre-Incubation works with students who want to build something but don't yet have all the answers , helping founders understand the problem, figure out who they're building for, and take the first real step toward execution.
Through hands on resources, structured onboarding, mentorship, and a growing founder community, It has become a space where ideas are challenged, shaped, and sometimes discarded early, in a good way.



Founder and Mixer Community

No pitches, just honest builders in real conversation. Founders from consumer brands, games, and biotech used guided prompts for rapid 5-min exchanges. A Founders Community was formed for ongoing peer support.

Startup Kit

A Pre-Inc Startup Kit was built covering the full journey: problem identification, market research, customer discovery, unit economics, MVP scoping, and iteration.



Program Tracks & Grad Capital

Track 1 (ideation) and Track 2 (MVP building) with five active startups and the WOW Plan framework. In February, founders met investors and operators at Grad Capital.



INCUBATION LAB

Incubation Lab showcases the ventures we have been working closely with. It highlights the meaningful progress they are making and the impact they are creating. Their journeys continue to inspire us and reflect the true spirit of entrepreneurship.

KAZE MATCHA



Kaze Matcha started with three caffeine-obsessed college roommates who were looking for a healthier alternative to coffee. Most matcha options were either **very expensive imports** or **bitter low-quality powders**. That's when we decided to start Kaze: to make **high-quality ceremonial matcha** more accessible and help people experience it the way it's meant to be enjoyed.

Most of our growth so far has come through community and education. We use Instagram to share **matcha recipe**s, preparation tips and **host pop-ups, tastings, and workshops** where people can try matcha for the first time.

The **biggest challenge** was people's bad first experiences with matcha. Through pop-up sampling and educational content, we tried to change this. Once people taste a smooth matcha latte and understand how easy it is to make at home, the **perception shifts** quickly.

That approach has helped us build early traction, with hundreds of packets sold and **strong engagement** through community-led events.



風抹茶 KAZE

IREDUS ALOO CHIPS



Isha Kanudia

"Starting Iredus' Aloo Chips came from a desire to **build a food-focused brand** that could naturally become part of people's everyday lives. We wanted to create something **simple, nostalgic, and rooted in authenticity**, rather than just another packaged snack.

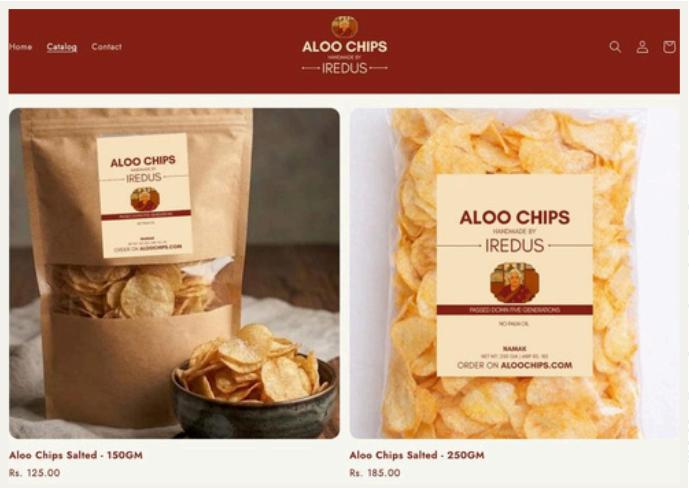
The chips themselves are based on a recipe that has been in our family for generations, which made the idea even more meaningful.

When we tried to move more of the sales to our **website to standardize the process** and scale the business, we realized that a large part of the brand's appeal was actually that sense of ease and personal connection.



This forced us to **rethink how we approach growth**. The experience taught us that convenience and human connection are just as important as the product itself, especially in the early stages of building a consumer brand.

We are also exploring **B2B partnerships** to place the chips in curated spaces and retail environments, allowing the brand to **reach new audiences** while still maintaining its small-batch, authentic identity."



Iredus Website showcasing their story and product range

Fest Stall Setup to spread the word about 'Gharwale Aloo Chips'



THE JERSEY COLLECTIVE















"With The Jersey Collective, we solved the problem of clothes for everyone. By making jerseys available at premium yet affordable rates and in all sizes, we catered to everyone. That was what defined The Jersey Collective. Jerseys for Everyone. But, the real shift came when TJC **stopped trying to define people** at all.

True freedom lies in removing categories, not expanding them, and that is what TJC is now building towards with athleisure made for people, not segments. **Made simply to be worn - As Is.** We're designing and rebranding to cater to a bigger audience for a bigger cause.What's next is bigger, better and something no one is prepared for. We're clocking in hours, putting in the effort day in and day out to innovate for the future. Brace yourselves, cause what we're building will change clothing for the better."
~ Kartik Khandelwal

REVORA

Kumari Anushka



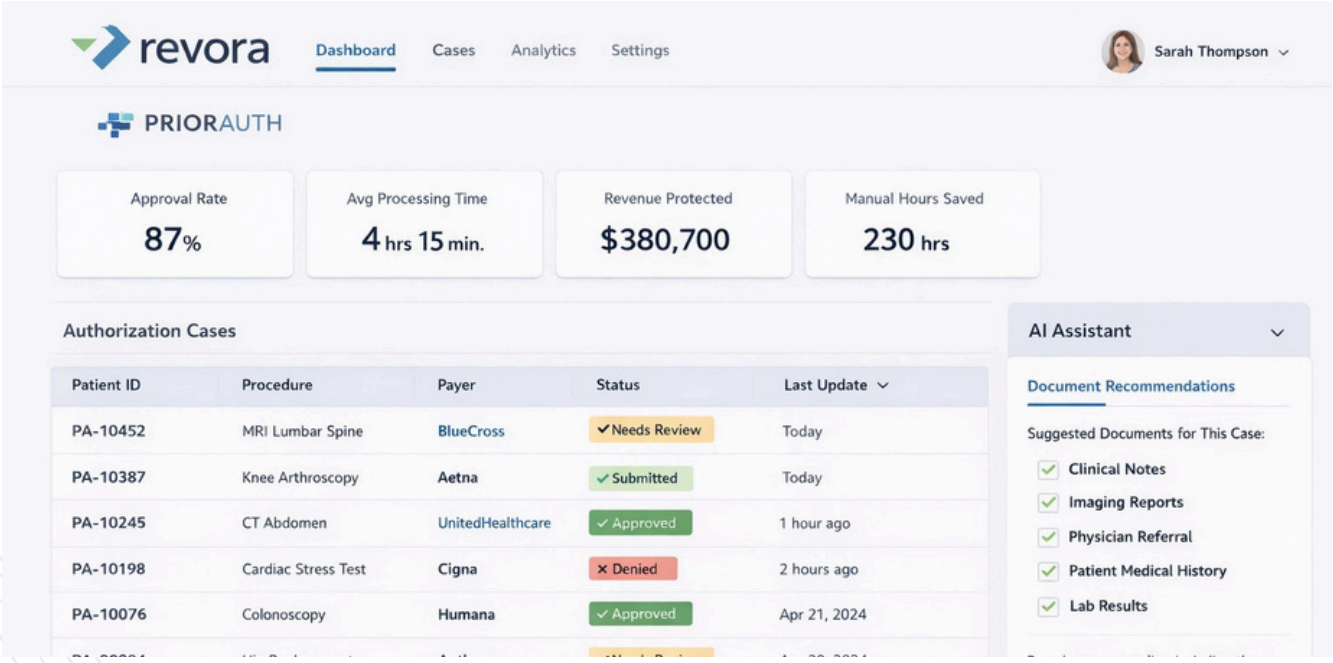
What has been the most interesting aspect of your entrepreneurial journey?

Realizing that some of the biggest opportunities are hidden inside boring systems - systems where small improvements can create massive value. Building something in the healthcare space for example has been especially interesting because healthcare administration (among so many other large-scale systems) is full of invisible inefficiencies that drain time, money, and morale.

What is a problem you hope to solve?

I want to solve the problem of intelligent people being trapped doing mechanical work that software should. The real crisis in many industries is not a lack of talent, but a lack of systems worthy of human talent.

When skilled workers spend their day navigating paperwork, approvals, and fragmented workflows, the system is effectively wasting human capability at scale. Automation can speed up operations that are costly, slow, and structurally broken.



The name comes from Rev (revise, revenue, reverse, recovery) and Ora (Latin for time, hour). The name embodies the work of “reversing time loss in healthcare”

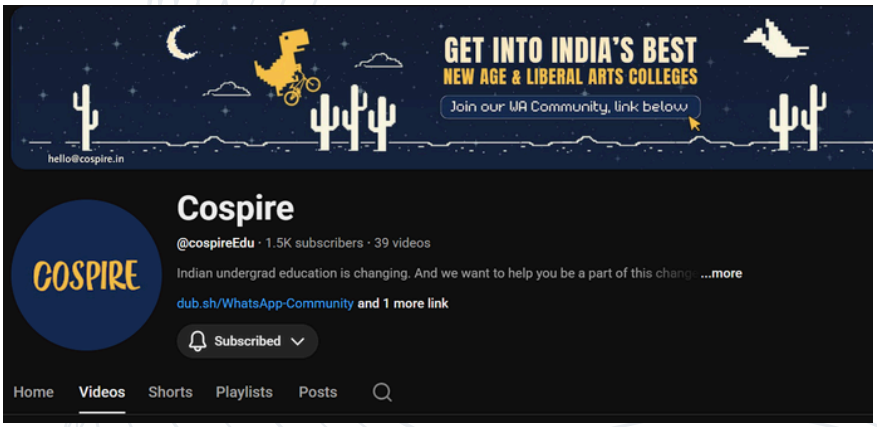
COSPIRE



"One of the key problems we are working to solve is the lack of honest and authentic guidance in higher education. Many students end up making important college decisions based on incomplete information, external pressure, or very transactional counseling systems."

~ Lavanya Maheshwari & Yasho

Cospire is building a student-centric mentoring and counseling service that prioritizes trust, honesty, and intentional guidance. Even the name "Cospire" comes from the idea of "co-owning students' aspirations"; we aim to be like elder siblings who mentor students throughout their journey from school to college.



Cospire's YouTube Channel

They work closely with students through personalized, hands-on profile building and admissions guidance, especially for new-age and liberal arts colleges in India.

Helping students make choices that genuinely align with who they are and who they want to become.

MIRABLE

Mirable is a cycle-intelligent health platform designed to help women understand their physiology through the lens of their menstrual cycle.

The product is built for women who want a clearer understanding of how their bodies function over time particularly those navigating hormonal conditions like PCOS, irregular cycles, unexplained fatigue, or chronic stress



Laxmi Krishnan

Laxmi Krishnan's realisations along her entrepreneurial journey

- Many women resonated with the idea behind Mirable and shared similar stories
- Private experiences feel individual until they are given language and become shared
- The gap is not awareness but the lack of tools and infrastructure to make these observations clinically meaningful

mirable

RISHI'S WORLD OF GAMES

My journey in entrepreneurship is driven by a genuine love for games rather than just a desire to solve a problem. To me, games are the **ultimate medium for storytelling** because it allows me to carve out a reality so fleshed out that players can truly lose themselves in it.

The most interesting part of this journey is the **creative freedom to build worlds with intentional depth**. I will go to any length to ensure the narrative isn't just played but felt.







Looking ahead, I feel a strong calling to revive the stories of Hindu mythology through this medium. My goal as a storyteller is to bring that history to the surface.

Beyond the stories themselves, I want to prove that India belongs at the top of the game development world. We have the **potential to be the greatest storytellers** on the international stage.

MATCHA MITHAI

“MatchaMithai actually started as a conversation between the three of us about how mithai, despite being such a big part of our culture, often feels a bit stuck in the past. What if mithai could feel just as modern and exciting as those desserts, without losing its roots?

Since we’re all students, the journey has been pretty scrappy and experimental so far. Right now we’re creating matcha-inspired desserts and fusion mithai that feel familiar but also a little unexpected.
For our first stall we launched two products: Matcha Dipped Strawberries and Matcha Cloud Mousse, both designed to be light, indulgent, and a bit different from typical campus desserts.

We’ve been testing flavours in small batches, sharing them with friends, and trying to understand what people actually enjoy. Our first stall was the first time we sold something publicly, and seeing people try our desserts and react in real time was honestly one of the most rewarding moments so far. “

~ Aneesh Dasgupta, Dyuti Chetta, Manya Jindal







VC DEEPDIVES

VC Deep Dives is where our members explore and write about geopolitics and broader developments in the world of entrepreneurship, breaking down trends, ideas, and insights shaping today's business landscape.



INDIA'S INFRASTRUCTURE REVOLUTION

KEY GROWTH DRIVERS

LARGE SCALE INVESTMENT

Govt infra capex jumped from 0.5% to 2.2% of GDP (2013–2023), opening doors for private players via the National Infrastructure Pipeline and PM Gati Shakti.

ENERGY TRANSITION

India's 500 GW renewable target by 2030 is driving rapid investment across solar, wind, storage, and EV ecosystems.

URBANISATION AND MOBILITY

Growing cities are fuelling demand for metro rail, EV charging, smart city infrastructure, and digital logistics networks.

TECH-ENABLED INFRASTRUCTURE

AI, data platforms, and digital systems are making energy grids, logistics, and transport smarter and more efficient.

COMPANY SPOTLIGHTS

adani Renewables

India's largest clean energy player with 16.5 GW capacity. Near-term focus on solar-wind hybrids to hit India's 500 GW target; longer-term bets on green hydrogen and export-oriented ESG projects.

TATA POWER

Pivoting from conventional power to consumer-facing clean energy , rooftop solar and EV charging. Well-positioned as transport electrifies, with growing opportunity in microgrids for industrial clusters and underserved regions.

ReNew

One of India's largest renewable platforms, now moving beyond solar and wind into energy storage and green hydrogen. Early offtake agreements with industrial players signal real traction; opens startup opportunities in battery tech and electrolyser manufacturing.

IRB INFRASTRUCTURE DEVELOPERS LTD

India's leading toll-road operator with 19,000+ lane km. Growing toll revenues and a strong pipeline of highway projects fuel near-term growth. Longer term, AI-driven traffic management, dynamic tolling, and FASTag integration could transform it into a full tech-enabled mobility platform.

INDIA'S BEVERAGE SECTOR: ENTREPRENEURIAL OPPORTUNITIES!

USD 17B
Market Size 2024

USD 24B
Projected 2027

11.3%
Functional-Beverage CAGR

₹314 Cr
Lahori Zeera FY24 Rev.

Lahori Zeera is the clearest proof of concept in this space. It is not a wellness brand, nor a premium play it is a mass-market ethnic beverage that found product-market fit through deep regional identity, disciplined unit economics, and a willingness to scale slowly via general trade before seeking institutional capital.

FOUNDED	2016, Chandigarh began as a kitchen experiment in cumin-spiced carbonated drinks.
FY24 REVENUE	₹314 Crore , Valuation : ₹2800 crore (post 2025 Series B)
PROFITABILITY	15% EBITDA rare at this scale in the Indian FMCG space
WHY IT MATTERS?	Proves that a hyperlocal, ethnically-rooted brand can disrupt MNC dominance through lean ops, regional distribution and authentic positioning - no premium pricing required.

CAN INDIA BECOME A CHIP HUB?

KEY GROWTH DRIVERS

HIGH BANDWITH MEMORY AND AI

HBM demand from LLM training growing at 23% CAGR through 2034. India's startups can supply design tools and power systems for hyperscale racks.

DATA CENTRE GROWTH

Market heading to ~$600bn by FY31. India's IT load crossed 1,123MW in H1 FY25 - a rapidly growing domestic customer base.

ENERGY CONSTRAINTS

Data centre power nearing 945 TWh by 2030. Liquid cooling and intelligent power electronics expand India's semiconductor value pool.

DESIGN TALENT

IIT and IISc graduates trained in VLSI, logic design, and EDA - exactly the skills chip design demands. Design is India's play.

COMPANY SPOTLIGHTS

ASML

Monopoly on EUV machines required for sub-3nm chips, every advanced chip from NVIDIA, Apple, and TSMC depends on ASML tooling. As China's share of revenue falls from 47% to ~20% under export controls, India's early engagement makes it the most credible alternative growth market in Asia-Pacific.

MINDGROVE

India's largest semiconductor fundraise of 2024. First indigenously designed RISC-V microcontroller to reach prototype stage in India. IIT Madras pedigree. Mindgrove is positioned for automotive battery management and industrial IoT design wins ahead of larger players.

incore

Built by the SHAKTI programme team at IIT Madras. SoC generator platform compresses front-end chip design from months to under 10 minutes. US export controls on EDA software for Chinese firms create direct demand for India-based alternatives.

c2i

Largest funding round for an Indian chip startup at time of close. India's Tier II status under the US AI Diffusion Rule draws hyperscaler investment into domestic data centres — creating an immediate customer base for AI server power management.

Zerodha's Second Trade

₹275 Cr
Deployed by Rainmatter in 2024

1.6Cr
Zerodha clients today

₹1,000 Cr
Committed to health and climate

820M
Indians(18-62) completely inactive

FOUNDING LOGIC

Nithin Kamath launched Zerodha in 2010 to dismantle a structural unfairness where traditional brokers profited at their clients' expense. A flat Rs 20 per order, no external funding, no advertising. The result: 1.6 crore clients and 15% of India's retail trading volume. The name itself encodes the mission: zero rodha, zero barriers.

RAINMATTER'S PORTFOLIO SHIFT

Rainmatter, Zerodha's venture arm funded entirely from its own profits, deployed Rs 275 crore across 47 startups in 2024. The majority went to health and climate companies like protein bars, organic dairy, glucose monitors, not fintech, the category that made Zerodha famous. This isn't a pivot; it's the same barrier-removal thesis applied to new categories.

THE HEALTH OPPORTUNITY

80% of Indians are protein-deficient. 820 million adults aged 18–62 are completely physically inactive. Rainmatter's portfolio companies—The Whole Truth, Ultrahuman, Fittr — are each attacking a different dimension of this gap: transparency, personal data, and affordable coaching. The Series D and IPO journey of The Whole Truth signals the thesis is beginning to pay off.

THE LARGER BET

Rainmatter has committed Rs 1,000 crore to health and climate over the coming years. The underlying logic: these are categories every Indian household participates in, regardless of income or digital habits. Nithin Kamath's personal conviction that wealth cannot substitute for health turned out to be an investment framework, not just a philosophy.

CONSUMER AI: THE NEXT MASS MARKET FRONTIER

KEY GROWTH DRIVERS

COLLAPSING MODEL COSTS

10x drop in inference costs makes consumer AI subscriptions viable, opening mental health, finance, and tutoring verticals.

SMARTPHONE-DISTRIBUTION

6.8B users, no enterprise sales needed. Good apps reach millions in weeks.

HABITUAL ENGAGEMENT

60%+ DAU/MAU ratios, comparable to top social apps. Daily habits = strong LTV.

CREATOR TAILWING

AI slashes production costs in a $250B creator economy, giving solo creators agency-level output.

COMPANY SPOTLIGHTS

perplexity

Grew to 15 million DAUs within 18 months and raised at a $3 billion valuation in 2024. The opportunity ahead is capturing a slice of Google's $200 billion search advertising market as users shift toward conversational, answer-first interfaces rather than link-based results.

c.ai

20M MAUs, 30+ min average sessions — metrics most social apps can't match. The next move: expanding from entertainment into language learning, mental wellness, and interactive education as AI companionship goes mainstream.

duolingo

crossed 8 million paid subscribers by deeply embedding AI personalization into its core product loop, and it remains one of the clearest proof points that consumer AI can drive sustainable, profitable subscription growth at scale.

PhotoRoom

$50M ARR, lean team, one simple problem solved — affordable studio-quality photos for small e-commerce sellers. As global e-commerce scales, the addressable market runs into the billions.The biggest Consumer AI companies are almost certainly yet to be built. The infrastructure is ready. The timing is right.

Why South Asia's Climate Economy Is the Opportunity of Our Generation?

500 GW
India's clean energy target by 2030

2.27M
EV's sold in India in 2025 alone

$31.3B
climate funding into India in 2024

COMPANY SPOTLIGHTS

ATHER

126,000 scooters in 2024. 11% market share. IPO on the horizon. Valuation of $1.4 billion. Ather didn't wait for the market to get ready; they helped get it ready.

AYANA
POWERING THE NATION. EMPOWERING THE PEOPLE.

Solar and wind farms may not be glamorous, but they're crucial. Ayana Renewable Power has secured over $720 million in capital and operates over 1 GW of projects. They have their sights set on 4 GW in the next two years.

ninjacart

Ninjacart created a technology platform that connects 20,000 farmers directly with retailers, reducing waste,
improving income, and making the biggest flaw in a $300 billion market their business model. And they've done it on a $371 million budget.

BEYOND RENEWABLES

India's problem alone is 1.2 million tonnes of waste from solar panels. Beyond Renewables, a company founded in 2024, is already collecting 95% of the materials in retired solar panels. They received their first round of funding in 2025.

INDIA'S CREATOR ECONOMY: SIDE HUSTLE OR SERIOUS BUSINESS?

KEY GROWTH DRIVERS

STRUCTURAL REASONS

What drove this was structural:cheap data, affordable smartphones, and a generation that grew up ignoring television ads.

950M INTERNET USERS

Weekly digital content consumption jumped 4+ hours per user between FY2020–FY2024.

60%+ YOUTUBE REGIONAL

Tamil, Telugu, and Bhojpuri creators now account for over 60% of YouTube India's watch time.

SIDE HUSTLE → NATIONAL PRIORITY

What was informal in 2016 is a declared sector of national interest in 2025.

COMPANY SPOTLIGHTS

Monk-E

Co-founded by Viraj Sheth and Ranveer Allahbadia. Manages 120 creators, ~₹100 Cr revenue, 59% profit growth in FY24. Campaigns for Groww, Nykaa, and Puma. Proof that a creator-first talent business can be sustainably profitable.

One Hand Clap

Founded by AIB alumni — first hires were meme-makers. Behind Swiggy's influencer platoon, CarryMinati's BGMI retirement, MS Dhoni inside Animal for EMotorad. Nikhil Kamath invested June 2025 — sophisticated capital is now entering the infrastructure layer.

Zero1

Built to make finance pop culture. Funds creators in finance, business, and health — covers production costs, no brand deals, not-for-profit. Zerodha's bet: trust built through education converts better than any performance marketing campaign.

Micro & Nano

Comedy, finance, gaming, regional storytelling, long-form podcasting. Brands are learning micro and nano-influencers in niche categories outperform celebrity campaigns on actual engagement. The money is beginning to follow.

RECENT INTERNSHIPS



















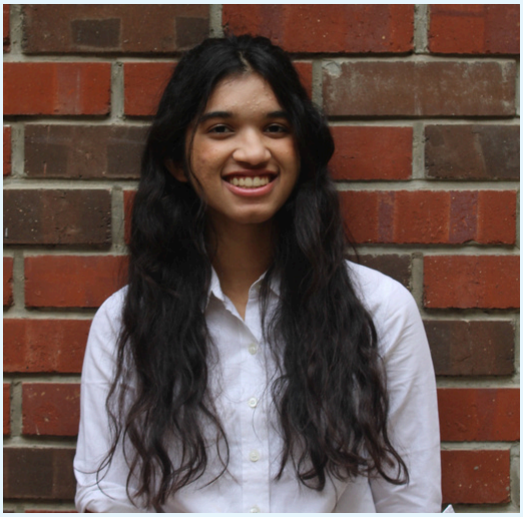






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