

Weekly Startup Funding and Acquisitions Report [06 -11 May]



Startup Funding and Acquisitions News

During the week, **24 Indian startups raised around \$320 million in funding**. These deals include 7 growth-stage deals and 13 early-stage deals. Meanwhile, four early-stage startups did not disclose the amount raised.

Last week, about 28 early and growth-stage startups collectively raised around \$340 million in capital.

Growth-stage deals

Among the growth-stage deals, 7 startups raised \$287 million in funding this week. Data and AI governance company Atlan led the list with \$105 million followed by dialysis chain NephroPlus which scooped \$102 million in capital. Shared electric mobility startup GreenCell Mobility, Provider of full stack education, content, and technology services K12 Techno Services, and lending firm Lendingkart are next on the list with \$36.7 million, \$27 million, and \$10 million, respectively.

Further, the list counts deeptech AI startup Myelin Foundry and an agritech firm focused on drone-based hyperspectral remote sensing BharatRohan.

INDIAN STARTUPS WEEKLY FUNDING HIGHLIGHTS

6 May - 11 May 2024

\$320 Mn

Total Funding
across **24 deals**

Growth/Late
stage

7 deals

Amount
raised

\$287 Mn

Amount
raised

\$33 Mn

Early stage

13 deals

04

Undisclosed
Deals

02

Fund Launches

3/1

Key Hirings/
Departures

2

Layoffs

For detailed and complete data visit :
www.thekredible.com

Source : TheKredible
ENTRACKR

Early-stage deals

Subsequently, 13 early-stage startups scooped funding worth \$33 million during the week. Direct-from-farm produce supply chain startup Superplum spearheaded the list followed by a platform for wholesale buying and selling Poshn, log analytics startup Parseable, fodder ecosystem to support dairy cattle farmers, Cornext, and re-engineered tyre startup Regrip.

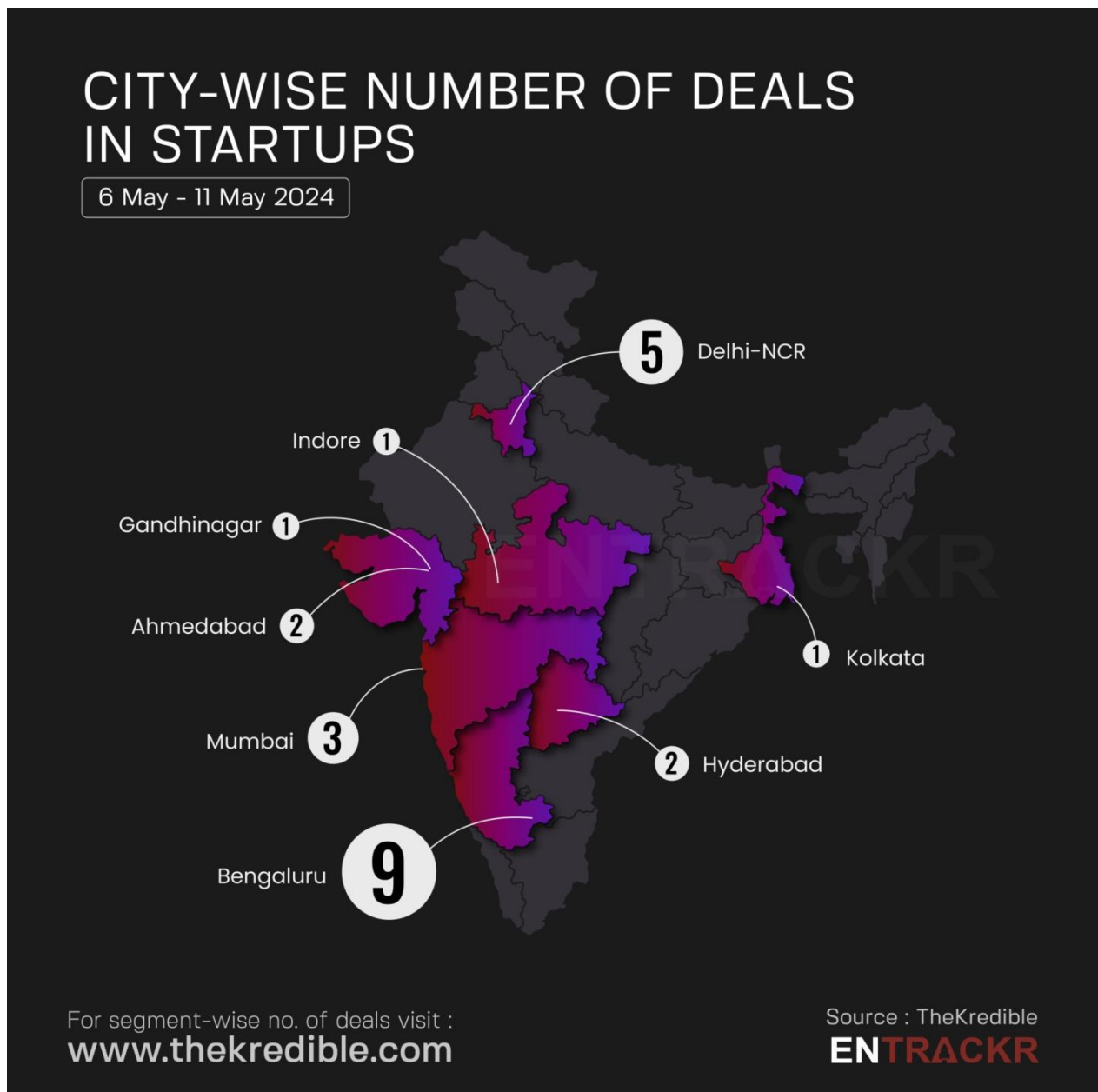
Moreover, ICON, Atomgrid, Eternz, Knit, Select Brands, 50Fin, and Treacle also raised funding during the period.

The list of early-stage startups also includes four startups that kept the funding amount undisclosed: GyanLive, QUE, trackNOW, and Food Square.

For more information, visit [TheKredible](https://www.thekredible.com).

City and segment-wise deals

In terms of the city-wise number of funding deals, Bengaluru-based startups led with 9 deals followed by Delhi-NCR, Mumbai, Hyderabad, Ahmedabad, Gandhinagar, Indore, and Kolkata.



Segment-wise, e-commerce and SaaS startups grabbed the top spot with four deals each followed by agritech startups. The list further counts AI, edtech, fintech, and foodtech startups among others.

Week-on-week funding trend

On a weekly basis, startup funding remained somewhat stable with a marginal 6.5% drop to \$320 million as compared to around \$341.5 million raised during the previous week.

The average funding in the last eight weeks stands at around \$249 million with 27 deals per week.

Conclusion

The weekly funding remained stable with a marginal 6.5% drop to \$320 million. The week saw two new fund launches by VC firms namely InCred and Client Associates. The week also witnessed two layoffs as PrepLadder and Simpl fired a part of their workforces.

Zomato has introduced a new service called 'Weather Union' that offers hyperlocal real-time weather information including temperature, humidity, wind speed, and rainfall. Currently accessible in 45 cities, the service will expand to other Indian cities soon. The data is sourced from over 650 on-ground weather stations, installed at locations like Zomato employees' premises. Interested individuals can also host these solar-powered weather stations by signing up on the company's website.

In another development, Go Digit General Insurance announced that its IPO will be open for subscription from May 15 to May 17. The company's IPO consists of a fresh issue of shares worth Rs 1,125 crore and an offer for sale (OFS) of 54,766,392 shares. It's worth noting that the company has reduced its IPO size from the initial plan, which included a fresh issue worth Rs 1,250 crore and an OFS of 10.94 crore equity shares.

Read the Complete Startup Funding and Acquisitions News [HERE](#).