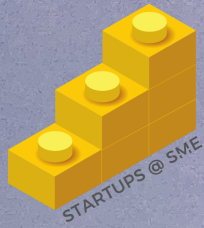


BOOTSTRAPPERS GUILD

Fortnightly Newsletter

A **STARTUPS @ SME** Initiative



SCHOOL OF MANAGEMENT AND ENTREPRENEURSHIP
INDIAN INSTITUTE OF TECHNOLOGY JODHPUR



MOMS CO GO GLOBAL

The Moms Co, a Delhi based mom and baby care startup, has raised \$8 million series B funding. One of the fastest growing D2C brands in the country, The Moms Co was founded by Malika and Mohit who struggled to find natural toxin free product for their daughters upon returning to Gurgaon from London, the startup aims to leverage the current round of funding to reach 5 million costumers, 100 crores in revenue run rate and launch the brand internationally. From London to Gurgaon to the world entire : Go mom go !



PIXXEL-SEEING THE UNSEEN

Just a year out of college, Awais Ahmed and Kshitij Kandelwal have raised a seed round of \$5 Mn for their space tech startup Pixxel which they founded in 2018 as students at BITS Pilani. Now expanding their team of 25 members, they are on track to create India's first constellation of micro satellites which will provide highresolution images for crop yield prediction, disaster response etc. Last year, Pixxel had secured one of the 10 seats in the inaugural class of Techstars Startup Accelerator which is backed by US Air Force and NASA .

DELHIVERY PLANS IT'S IPO

Getting listed on the stock markets is the ultimate high for a startup. India's homegrown logistics unicorn, Delhivery, which transports over a million packets everyday across 2,300 cities is aiming for an IPO in the next 12 – 18 months. As the Indian startup ecosystem matures, a slew of VC backed ventures like Zomato, InMobi, Paytm, Ola, Grofers, PolicyBazaar, PhonePe and Lenskart are aiming to provide an exit to the investors through the IPO route. In recent times, some iconic global startups like Uber, WeWork and Lyft have had disappointing debuts on the bourses. Here's wishing that Delhivery delivers yet again and bucks this trend.



Inside the Issue

BYJUS VS UNACADEMY

A detailed analysis comparing the top Edtech competitors on their value proposition, future plans and much more. p. 02

NEW STARTUPS TO LOOK OUT

A new list of emerging startups to look out for. A brief information on what innovative idea they have come up with. p. 05

STARTUPS @ SME TEAM

Introducing the team members of Startups @ SME club. A new club to encourage, support and guide all young entrepreneurs . p. 05

BYJUS VS UNACADEMY- DEEP DIVE

Many of us have enjoyed listening to Prince Ea's "I just sued the school system". Of many things critical and hilarious, the rapper speaks of how the school class room has not changed for 150 years in its design and appearance. Well, not anymore! The digital revolution in education, popularly the EdTech space, has accelerated beyond measure during Covid times. Not surprisingly thus, the EdTech start-up ecosystem is spawning innovations by the minute and all of us are consumers of it as we manage our lives during lockdown.

From its current size of \$1.7 Billion, The Indian e-learning / edtech market size has the potential to grow by \$ 14.33 billion between 2020-2024. It will not come as a huge surprise when we tell you that the frontrunners and the trailblazers who are leading the charge in this 'new normal' field of education are Byju's and Unacademy. Why are 15 million students and aspirants across India using Byju's app? What made more than 10,000 educators, and 13 million students rely on Unacademy? In such turbulent economic times, how have these two edtech start-ups fared? In this introductory edition of our newsletter, we compare these two unicorns across various dimensions, evaluate their growth and try to answer these questions.



Coming from a generation which didn't have these e-learning facilities and technologies while growing up, we surely had very different learning processes and outcomes as compared to today's generation. Before there were these edtech giants, there were traditional coaching centres and tuition classes where students and aspirants used to go to get that extra kick in their school and competitive exams' preparations. Apart from iconic teachers in our cities to whom we all flocked to for the evening tuition, there were cities and localities whose entire economy depended on the 'coaching' market. Kota, Rajasthan was the Mecca of IIT JEE coaching where well established players like Bansal Classes, Resonance, Allen, Career Point etc competed for the student's and their parent's attention.

Mukherjee Nagar, New Delhi was the theatre of dreams for IAS aspirants. All across our country, educational hubs had sprouted. Students from all over the country left their homes at a young age and physically relocated to these cities, swarming into hostels and PGs with starry dreams related to their career goals. Well, the EdTech market seems to have disrupted the tuition and coaching centres market.

Since its inception in 2011, Byju's growth has been on an upward trajectory. It took its founder, Mr Byju Raveendran 4 years to fully develop what we now know as BYJU's The Learning App and a journey spanning almost a decade to make his brainchild the world's most valued EdTech company. Before becoming a teacher, Byju was working overseas as a service engineer for a U.K.-based shipping firm. His teaching journey started when he had come back to India for a holiday and helped a few of his friends to prepare for the CAT exam. From then onwards, the requests from friends and students came pouring in and the number of students went on to increase from 35 in his first session to 1,200 in just six sessions. Byju's Classes' popularity grew to such an extent that Byju quit his job and began flying from one city to another to tutor students. The number of students continued to increase exponentially and Byju eventually had to shift to auditoriums and astoundingly to even large stadiums, where he tutored almost 25,000 students later on.



The brand name Byju's Classes was created by the students themselves around 2007. During 2009, Byju started making videos of his lectures and was able to tutor students from 45 cities via V-SAT. Switching to the video format helped him reach out to a wider audience and tutor more students than ever. Finally, in 2011 the company Think and Learn was founded. The plan was to create educational video content for school students of various age groups instead of just exam-taking classes like CAT and the rest as they say, is history.

Contrastingly, Unacademy started off as an educational YouTube channel by Gaurav Munjal, Roman Saini, Hemesh Singh and Sachin Gupta almost a decade back when the start-up culture in India was just about to take off. It remained a YouTube channel till 2015, and then in the same year, Unacademy was officially registered as an education company in Bengaluru. In January 2016 they launched their free learning platform Unacademy.in. Before Unacademy, Gaurav and Hemesh were the cofounders of Flatchat, a platform which connected potential flatmates,

prospective owners and other seekers in real time. It was later acquired by CommonFloor in 2014. Roman Saini an MBBS from AIIMS, New Delhi is one of the youngest individuals to crack the highly coveted Civil Services Examination, was Assistant Collector of Jabalpur. He followed his passion of teaching and went on to quit the administrative services to build Unacademy with his childhood friend Gaurav.



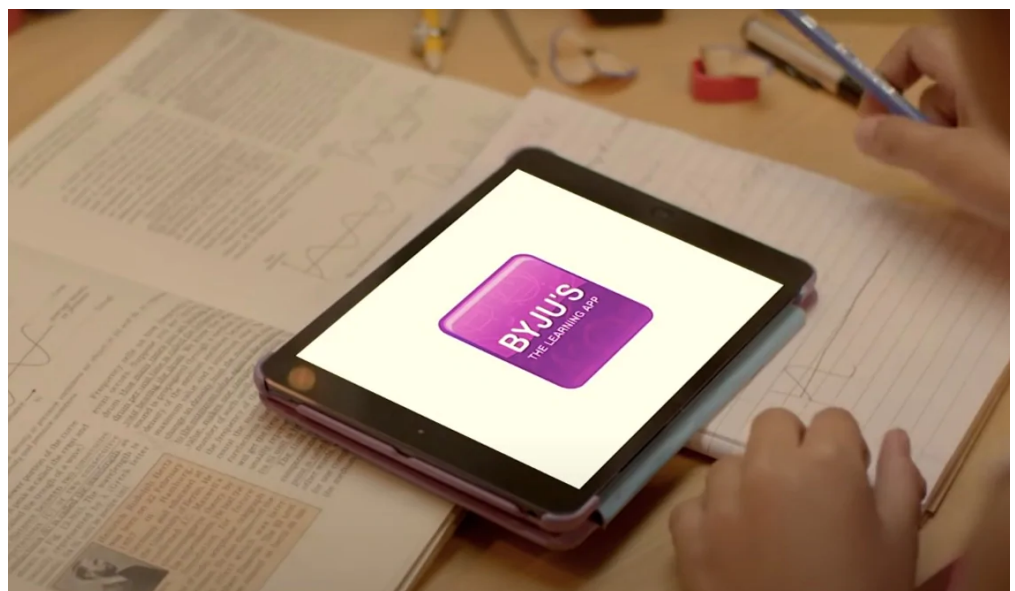
LEGENDS ON UNACADEMY



We believe that Byju's has been so popular and successful amongst the students is because of the format of its video lessons. Concepts are explained in a visual format with an amalgamation of animation, gamification, and live-action formats which makes their videos very engaging. The app delivered on its promise of a personalized learning experience through which students can learn a topic or prepare for a competitive exam at their own pace. Byju's 'knowledge graph' feature struck a chord with students who were craving for a good quality of education, great teachers as well as a very engaging content bundle. On the other hand, Unacademy has become the most searched e-learning platform in India. Its courses for Civil Services are the most popular right now. One of the primary reason for Unacademy's popularity is the story of Roman Saini. Most of the e-learning platforms provide recorded videos of different lessons

topics and concepts; however, Unacademy provides live classes from the educator to the students where students can ask their doubts in real-time. Unacademy has now started its 'ICONIC subscription' where a student can get guidance from a personal coach assigned to him/ her.

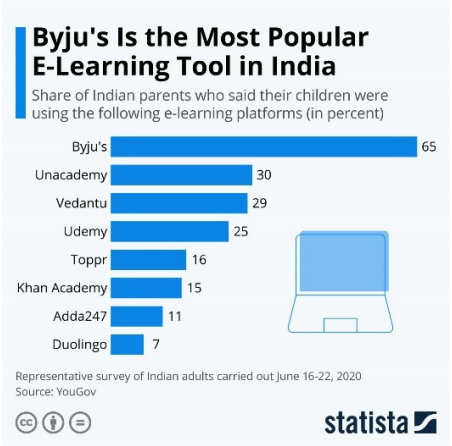
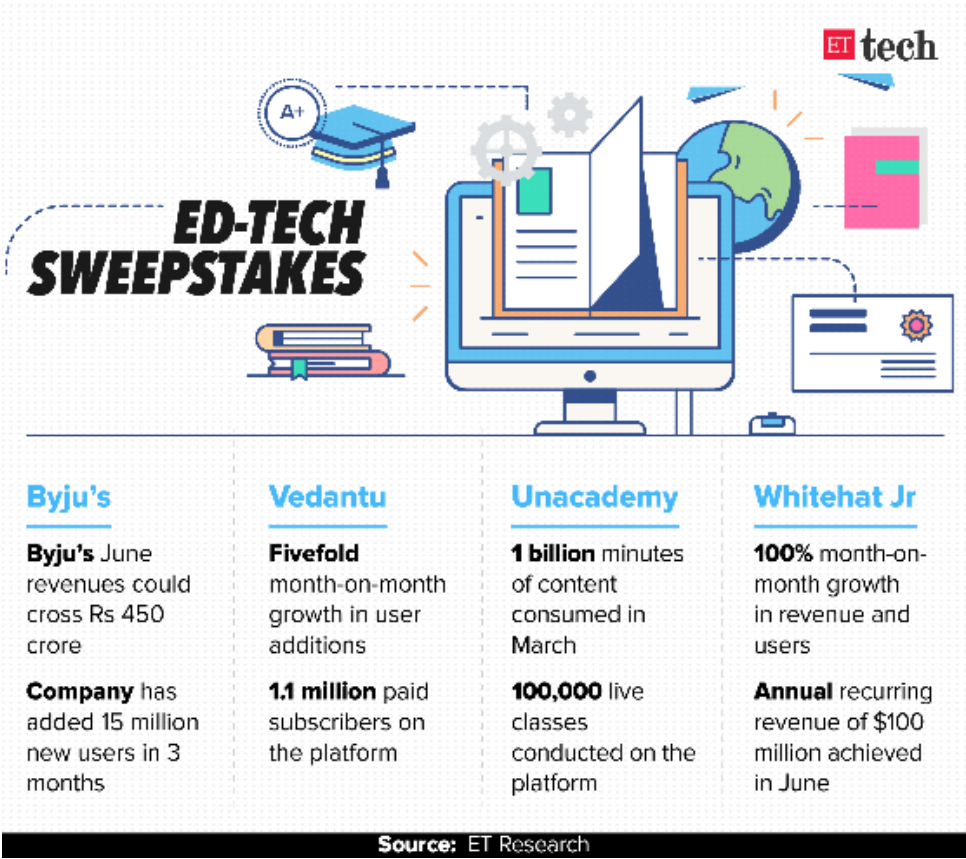
Meanwhile, if someone has a passion for teaching and wants to impart their knowledge to the masses, becoming an educator at Unacademy is also possible. Together, these two giants are pushing the boundaries of the Indian e-learning landscape.



As of now, these two Bengaluru based EdTech start-ups have become household names in India. At the moment, Byju's is the world's most valued edtech company with a valuation of \$11.1 billion with claims that they clocked an astounding Rs. 2,800 crores revenue in FY20. More than 15 million students in India use the Byju's app. Since the lockdown began in India, Byju's has added over 25 million [SPI] new students on its platform. Meanwhile, Unacademy recently raised \$150 million on 2nd September 2020 taking its valuation to \$1.45 billion and giving India a new start-up unicorn. Even during this pandemic, when everything seemed to come to a standstill, Byju's and Unacademy have made giant strides.. Pre COVID, Byju's and Unacademy were valued at \$8 billion and \$400 million respectively. However, their latest valuation has risen jaw-droppingly to \$11 billion and \$1.45 billion, respectively.

E-learning is here to stay, more so in these trying times when job market is uncertain and dynamic, reuring all of us to continually keep learning. The idea of studying till 25 years of age and working till 60 years of age is now passé Upgrad, Coursera, edXand so many other platforms are providing top notch content and

certifications for the people and students in the professional setting who are planning to enhance their employment portfolios.The next battlefield of these giants may be the arena of professional certifications. Though they may not have the first mover advantage, their established brand might help them hit the ground running.



Unacademy: shareholding across funding rounds (%)

	Angel	Founder	Fund	Enterprise	ESOP
Seed	5.6	86.5	8	NA	NA
Seed 2	12.5	75.8	11.3	0.2	NA
Series A	8.7	49.5	31.7	0.1	9.7
Series B	6.8	36.8	49.3	NA	7.2
Series B2	6.7	36.1	50.2	NA	7.1
Series C	4.8	29.3	59.6	NA	5.8

NA: Not applicable
Source: Tracxn

Edtech sector has also generated employment and has made tutors and teachers realise the ways through which they can monetize their learnings. Teachers who could not go to schools to physically teach the students because of lockdowns and tutors who relied on earnings from home tuitions have adopted the technologies which edtech has to offer and have taken this immense learning curve into their stride very bravely.

As the EdTEch sector disrupts modes and meaning of learning, we cannot wait to see what is in store for the future, with Byju's and Unacademy taking swift and long strides.



Automated Verifiable Remittance and Payment Machine - Finaara

FINAARA

finaara
Your Fintech Solution Aara

Founded in December 2019 by Vijay Ratnam in Chennai, Tamil Nadu, Finaara is a global fintech service provider. They also deliver IT as well as ITES services including Digital Transformation, Artificial Intelligence, outsourcing, building custom applications and web development. They use Remitblocks, a Blockchain integrated fintech platform which is coupled with several high-end IoT or IoP solutions including an Innovative Automated Verifiable Remittance Machine (a blockchain-based solution for money transfer and related financial activities). Finaara's primary focus is understanding consumers' requirements and providing them with eco-friendly solutions, keeping in mind their target audience and active technology.

STARTUPS ON OUR RADAR CRYPTO VERSION



SHUFFLE



ALT-VERIFY



Shuffl was founded in January 2020 by Arun Pratap Singh, an ECE graduate from MSRIT and Raj Hammeer Singh Hada, an IT dropout from Acharya Institutes. Shuffl is a decentralized peer-to-peer rental service based out of Bangalore that allows people to share any commodity with each other in their neighborhood. From a videogame to a bicycle, users can rent out anything. Shuffl gives their users the freedom to rent anything from anyone by making them super affordable and easily accessible. It allows people to connect and share things and also rewards them in exchange for that.

Check them out at www.shuffl.site

Alt Verify was founded in November 2019 by fellow VIT Vellore graduates, Akshay Gugale, Prakhar Lohiya, and Mrunal Shetty. The core idea of ALT-verify is to create a secure database of student records using blockchain security that could replace the commonly known services like CertiFile. Student documents like degrees, certificates, etc., would be decentralized, which could be accessed by anyone with the credentials, making the entire document submission and verification process faster, cheaper, and automated.

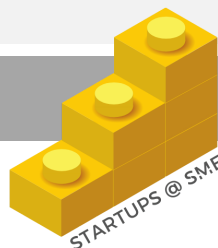
Check them out at alt-verify.com.

BRUGU

brugu

Brugu was founded in July 2019 by engineers Kiran Paturi and Mouttu Viramouttu and is based out of Hyderabad. Brugu is a blockchain-based company that analyzes business requirements and builds blockchain applications with the help of technologies like Hyper ledger, Multichain, Ethereum, EOS, NEM, etc. They have built industry applications in fintech, real estate, supply chain, and E-learning. They believe in overcoming every obstacle while starting a blockchain business to build a better and brighter future.

Check them out at www.brugu.io



STARTUPS @ SME

MEET THE TEAM



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