
Startups Funding Report 2021

By

ENTRACKR



Powered by



Index

Page no.

Indian startups raised \$38 billion in 2021 : Fintrackr report

03

04

Fundings in Q1, 2021

Fundings in Q2, 2021

07

11

Fundings in Q3, 2021

Fundings in Q4, 2021

14

17

Contribution of 43 Unicorns in the total funds raised in 2021

Segment-wise startup funding

20

21

City wise startup funding

Powered by



ENTRACKR

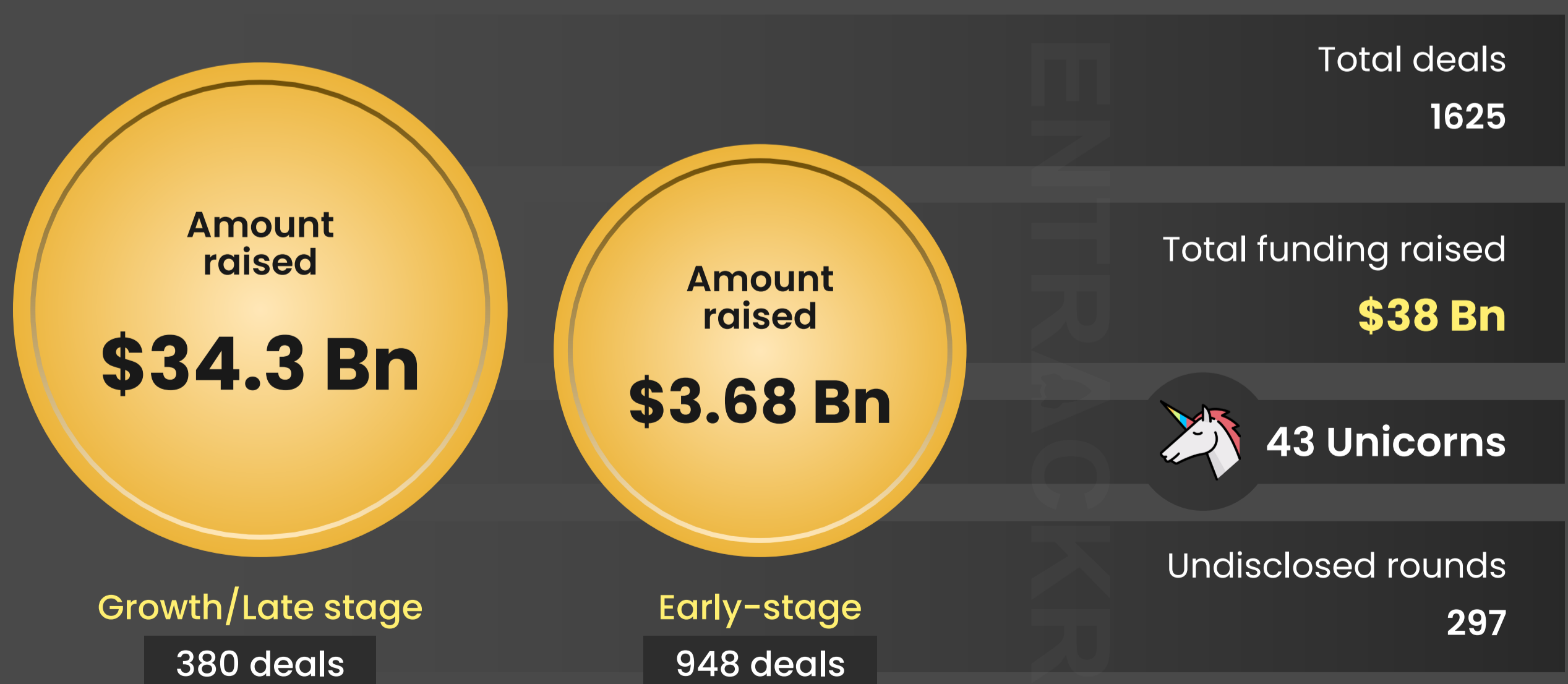
Indian startups raised \$38 billion in 2021 : Fintrackr report

Money flowed into Indian startups in 2021 like never before. The ecosystem broke all the previous records in terms of fundraising and minting unicorns during the 12 month-period. According to data compiled by Fintrackr, total investments that flowed into Indian startups stood close to **\$38 billion in 2021**. This is over three times more than the \$11.1 billion in total funding that startups received during 2020.

Fintrackr's data further shows that 1,391 startups mopped up \$37.98 billion across 1,625 deals in 2021 which included 380 growth and late-stage startups and 948 early-stage startups. Among them, 297 startups, mainly early-stage, did not disclose their deal size.

FUNDING IN INDIAN STARTUPS IN 2021

Total 1,391 startups raised funds this year



Powered by



ENTRACKR

Fundings in Q1, 2021

In Q1 2021, 230 Indian startups across all stages (excluding undisclosed rounds) raised around \$4.07 billion. Byju's, Dream11, Udaan, Zomato [now a public company], Uniphore, BharatPe, Zetwerk, boAt and Infra.Market were among the top 25 deals amongst growth and late-stage startups in the first quarter of 2021.

The same period also saw four startups attain the coveted unicorn status. The list includes Digit insurance, Infra.Market, Innovaccer and Five Star.

Top 25 Growth/Late-Stage Deals in Q1 (Jan-Mar) 2021

Startup	Segment	Amount Raised (In \$Mn)	Series	Valuation	Lead Investor/s	Headquarter
Byju's	Edtech	460	Series F	\$15 Bn	MC Global Edtech Investment Holdings LP	Bengaluru
Dream11	Fantasy sports	400	Secondary Market	\$5 Bn	TCV, D1 Capital Partners and Falcon Edge	Mumbai
Udaan	B2B e-commerce	280	Series D	\$3.1 Bn	Octahedron Capital and Moonstone Capital	Bengaluru
Zomato	Foodtech	250	Venture Round	\$5.4 Bn	Kora Management	Gurugram
KreditBee	Fintech	145	Series C	Undisclosed	Premji Invest, Mirae Asset Naver Asia Growth Fund	Bengaluru
Uniphore Technologies	SaaS	140	Series D	Undisclosed	Palo Alto-based Sorenson Capital Partners	Bengaluru
BharatPe	Fintech	135.1	Debt	\$792 Mn	ICICI Bank and Alteria Capital and InnoVen Capital	New Delhi
Zetwerk	B2B Marketplace	120	Series D	\$600 Mn	Greenoaks Capital and Lightspeed Venture Partners	Bengaluru
boAt	Consumer electronics startup	100	Series B	\$300 Mn	Warburg Pincus	New Delhi
Infra.Market	B2B infra	100	Series C	\$1 Bn	Tiger Global	Mumbai
Dailyhunt (Verse Innovation)	News Aggregator	100	Series H	\$2.6 Bn	Qatar Investment Authority	Bengaluru
MPL	Gaming	95	Series D	\$2.2 Bn	Composite Capital and Moore Strategic Ventures	Bengaluru
Icertis	SaaS	80	Series F	\$2.8 Bn	B Capital Group	Bengaluru
PolicyBazaar	Insurtech	75	Private Equity Round	\$2.4 Bn	Falcon Edge Capital	Gurugram
Turtlemint	Insurtech	46	Series D	Undisclosed	Singapore-based Jungle Ventures	Mumbai
Purple	D2C beauty brand	45	Series D	\$555 Mn	Sequoia Capital India, Verlinvest, Blume Ventures, and JSW Ventures	Mumbai
Public App	Social Network	41.3	Venture Round	\$250 Mn	A91 Partners	Noida
Ecom Express	Logistics and warehousing	40	Venture Round	Undisclosed	Swiss private equity firm Partners Group	New Delhi
DeHaat	AgriTech	30	Series C	\$335 Mn	Prosus Ventures (previously Naspers)	Patna
La Renon	Healthtech	30	Venture Round	\$500 Mn	A91 Partners	Ahmedabad
Bira 91	D2C brand	30	Corporate Round	\$300 Mn	Kirin Holdings	New Delhi
Shiprocket	Logistics Aggregator	27	Series C	Undisclosed	Tribe Capital and March Capital	New Delhi
Mpower Financing	Fintech	25	Venture Round	\$125 Mn	Tilden Park Capital Management	Bengaluru
Doubtnut	Edtech	25	Series B	\$100-125 Mn	SIG Global, Sequoia Capital, WaterBridge Ventures	Gurugram
FPL Technologies	Fintech	25	Series B	Undisclosed	Sequoia Capital	Pune

Valuation [as on date of funding]

The top 25 funded early-stage startups during the first quarter included fintech startups Dot, Virtual event organiser Hubilo, Crypto investment platform CoinSwitch Kuber and fintech startup Zolve. CoinSwitch Kuber went on to become a unicorn in October that year.

Top 25 Early-Stage Deals in Q1 (Jan-Mar) 2021

Startup	Segment	Amount Raised (In \$Mn)	Series	Valuation	Lead Investor/s	Headquarter
Dot	Fintech	27.5	Series B	\$81.33 Mn	PayU	Gurugram
Hubilo	Virtual and hybrid events	23.5	Series A		Lightspeed Venture Partners	Bengaluru
CoinSwitch Kuber	Cryptocurrency investment	15	Series A	\$475 Mn	Ribbit Capital and Paradigm	Bengaluru
Zolve	Fintech	15	Seed	\$50 Mn	Accel and Lightspeed Venture Partners	Bengaluru
1Kosmos	Cybersecurity startup	15	Series A		Cybersecurity startup	Bengaluru
TenderCuts	D2C sea foods	15	Venture Round		Paragon Partners	Chennai
Happilo	Gourmet snacking	13.6	Venture Round		A91 Partners	Bengaluru
Zomentum	MSP sales platform	13	Series A		Elevation Capital, Accel, and Greenoaks Capital	Bengaluru
Quizizz	Edtech	12.5	Series A		Eight Roads Ventures	Bengaluru
Apna.co	Professional networking	12.5	Series A	\$500 Mn	Sequoia Capital India and Greenoaks Capital	Bengaluru
Phable	Healthtech	12	Series A		Manipal Hospitals	Bengaluru
CityMall	Social commerce platform	11	Series A		Accel	Gurugram
Velocity	Fintech	10.3	Seed		Valar Ventures	Bengaluru
FloBiz	Billing and accounting	10	Series A		Elevation Capital	Bengaluru
Zupee	Online gaming startup	9.5	Series A	\$500 Mn	Matrix Partners and West Cap.	Gurugram
Makers Hive	Bionics	9	Venture Round		Starfish Growth Partners and Investpad	Hyderabad
Lohum	Lithium-ion battery pack	7	Venture Round		Baring Private Equity Partners India	Noida
Chalo	Public transport tech	7	Venture Round		US-based Raine Ventures	Mumbai
Lilac InsightS	Specialised diagnostics	6.88	Venture Round		Rajiv Dadlani, Rockstud Capital	Mumbai
Euler Motors	Electric vehicles startup	6.6	Series A+ pre-Series A		Asian Development Bank+ Inventus India and Jetty Ventures	New Delhi
Leverage Edu	College admissions platform	6.5	Series A		Tomorrow Capital	New Delhi
Juicy Chemistry	Skin and personal care brand	6.3	Maiden		Verlinvest	Coimbatore
VComply	Risk management	6	Series A		Accel and Counterpart Ventures	Bengaluru
Arzoo	B2B retail tech	6	Debt		Trifecta Capital	Bengaluru
IndoHealth	Healthtech	5.5	Undisclosed		Cipla	Bengaluru

Valuation [as on date of funding]

In Q1, more than 49 startups, mainly early-stage, did not disclose the details of their funding round. The list includes Revfin, Zouk, Kiko TV, Raise Financials, Little Black Book, Agnikul, Anar, Instoried among others.

Fundings in Q2, 2021

The second quarter of 2021 or Q2 saw higher quantum of investments with 268 startups raising more than \$8.6 billion in total. Byju's, Swiggy, ShareChat, PharmEasy, Meesho, PineLabs, Delhivery, Urban Company, Zeta and CRED were among the top 25 funded startups.

Top 25 Growth/Late-Stage Deals in Q2 (Apr-Jun 2021)

Startup	Segment	Amount Raised (In \$Mn)	Series	Valuation	Lead Investor/s	Headquarter
Byju's	Edtech	1,390	Series F	\$15 Bn	Baron Funds, Facebook co-founder Eduardo Saverin's B Capital Group	Bengaluru
Swiggy	Foodtech	800	Series I2	\$4.2 Bn	Falcon Edge, Amansa Capital, Think Investments	Bengaluru
ShareChat	Social media platform	502	Series E	\$2.1 Bn	Tiger Global	Bengaluru
PharmEasy	Online pharmacy	350	Series E	\$1 Bn	Prosus Ventures and TPG Growth	Mumbai
Meesho	Social commerce platform	300	Series E	\$2.1 Bn	SoftBank Vision Fund	Bengaluru
Pine Labs	Fintech- POS	285	Venture Round	\$3 Bn	Baron Capital Group, Duro Capital, Marshall Wace	Noida
Delhivery	Logistics	277	Series H	\$2.9 Bn	Fidelity Investments	Gurugram
Urban Company	Home Service Marketplace	255	Series F	\$2 Bn	Prosus (previously Naspers)	Gurugram
Zeta	Modern banking tech	250	Series C	\$1.4 Bn	SoftBank Vision Fund 2	Mumbai
CRED	Fintech	215	Series D	\$2.2 Bn	Falcon Edge Capital	Bengaluru
BrowserStack	SaaS	200	Series B	\$4 Bn	Mary Meeker's Bond Capital	Mumbai
Licious	D2C meat and seafood	192	Series F	\$948 Mn	Temasek and Multiples Private Equity	Bengaluru
Razorpay	Fintech	160	Series E	\$3 Bn	GIC and Sequoia India	Bengaluru
Druva	SaaS	147	Series H	\$2 Bn	Canada's CDPQ and Neuberger Berman	Pune
upGrad	Edtech	129.5	Undisclosed	\$675 Mn	Temasek and Unilazer Ventures	Mumbai
Moglix	B2B industrial goods marketplace	120	Series E	\$850 Mn	Falcon Edge Capital and Harvard Management Company	Mumbai
FarEye	Logistics management	100	Series E	Undisclosed	TCV and Dragoneer Investment Group	Noida
Cars24	Used car selling platform	100	Debt	\$1.4 Bn	Trifecta Capital	Gurugram
Lenskart	Eyewear brand	95	Secondary Market	\$2.5 Bn	KKR	New Delhi
Whatfix	B2B digital adoption	90	Series D	\$600 Mn	SoftBank Vision Fund 2	Bengaluru
Zenoti	SaaS	80	Series D	\$1.5 Bn	TPG	Bengaluru
Apna	Professional networking	70	Series B	\$1 Bn	Insight Partners and Tiger Global	Mumbai
Classplus	B2B edtech	65	Series C	\$200 Mn	Tiger Global, GSV Ventures, Falcon Edge's AWI	Noida
Yalo	Conversational commerce	50	Series C	Undisclosed	B Capital Group	Bengaluru
Locus	B2B logistics optimisation	50	Series C	\$300 Mn	GIC	Mumbai

Valuation [as on date of funding]

The quarter also minted a record 11 unicorns of which eight came in April alone. This list included companies such as Meesho, CRED, PharmEasy, Groww, ShareChat, GupShup, ChargeBee, Urban Company, Moglix, Zeta and Browserstack.

As for the top-funded early-stage startups during this time period, Mensa Brands, 10club, FamPay, Jai Kisan and Kutumb were part of the list. Mensa further went on to raise another round during the same year to become the fastest unicorn of India.

Top 25 Early-Stage Deals in Q2 (Apr-Jun 2021)

Startup	Segment	Amount Raised (In \$Mn)	Series	Valuation	Lead Investor/s	Headquarter
Mensa Brands	Thrasio	50	Series A		Accel Partners, Falcon Edge Capital and Norwest Venture Partners	Bengaluru
10club	E-commerce rollout	40	Seed		Fireside Ventures	Bengaluru
FamPay	Fintech	38	Series A	\$150-170 Mn	Elevation Capital	Bengaluru
Jai Kisaan	Rural fintech	30	Series A		Mirae Asset	Mumbai
Kutumb	Social community	26	Series A	\$167 Mn	Tiger Global management	Bengaluru
iBus	SaaS	20	Corporate Round		Morgan Stanley's India Infrastructure Fund	Bengaluru
Refyne	SaaS	20	Series A		DST Global and RTP Global	Bengaluru
Slintel	SaaS	20	Series A	\$100 Mn	GGV Capital	Bengaluru
Teachmint	Edtech	16.5	Series A	\$65-70 Mn	Lightspeed India and Better Capital	Bengaluru
Atlan	SaaS	16	Series A		Insight Partners	New Delhi
Plum	Insurtech	15.7	Series A	\$87 Mn	Tiger Global	Bengaluru
Magenta EV	EV charging	15	Series A		Kiran C Patel	Navi Mumbai
Fireflies	SaaS	14	Series A		Khosla Ventures	Bengaluru
Chingari	Short video entertainment	13	Series A	\$91 Mn	OnMobile	Bengaluru
Detect Technologies	Industrial AI	12	Series A		Accel Partners and Elevation Capital	Chennai
epiFi	Fintech	12	Series A		Sequoia Capital and Ribbit Capital	Bengaluru
Agnikul	Spacotech	11	Series A		Mayfield India	Chennai
Instadapp	Fintech	10	Series A		Standard Crypto	Hyderabad
Loco	Video game streaming	9	Seed		Krafton	Mumbai
Kodo	Fintech	8.75	Seed		Brex, Goat Capital, and Pioneer Fund	Mumbai
Convosight	SaaS	8	Series A		Qualgro Venture Capital	New Delhi
Beldara	B2B marketplace	7.4	Venture Round		Hindustan Media Ventures	Mumbai
Safexpay	B2B fintech	6	Venture Round	\$100 Mn	T Choithrams BVI	Mumbai
Get My Parking	Mobility	6	Venture Round		IvyCap Ventures	Bengaluru
ShopSe	Point of Sale (PoS)	5.5	Venture Round		Chiratae Ventures and BeeNext	Mumbai

In Q2, 68 startups did not disclose their funding details

Valuation [as on date of funding]

Powered by



ENTRACKR

Fundings in Q3, 2021

The quantum of money that came in shot up tremendously during the third quarter with 408 startups across stages raising \$12.3 billion – of which companies such as Oyo, Eruditus, Meesho, Ola, Swiggy, Dailyhunt, Cars24, Unacademy, PineLabs and BharatPe were top contributors.

Top 25 Growth/Late-Stage Deals in Q3 (July-Sep 2021)

Startup	Segment	Amount Raised (In \$Mn)	Series	Valuation	Lead Investor/s	Headquarter
Oyo	Hospitality	660	Term loan B	\$9.6 Bn	Global institutional investors	Gurugram
Eruditus	Edtech	650	Series E	\$3.2 Bn	Accel Partners and SoftBank Vision Fund II	Mumbai
Meesho	Social Commerce	570	Series F	\$4.9 Bn	B Capital Group	Bengaluru
Ola	Cab Hailing	500	Pre-IPO	\$7.2 Bn	Temasek	Bengaluru
Swiggy	Foodtech	450	Series J	\$5 Bn	SoftBank Vision Fund 2	Bengaluru
Dailyhunt (Verse Innovation)	Local Language Technology	450	Series I	\$3 Bn	Siguler Guff, Baillie Gifford and Carlyle Asia Partners	Bengaluru
Cars24	Used Car Selling	450	Series F	\$1.84 Bn	SoftBank, Tencent, DST Global, Alpha Wave Incubation	Gurugram
Unacademy	Edtech	440	Series H	\$3.44 Bn	Temasek	Bengaluru
Pine Labs	POS device	415	Venture Round	\$3 Bn	Fidelity Management & Research Co. and BlackRock Inc	Noida
BharatPe	Fintech	370	Series E	\$2.85 Bn	Tiger Global Management	New Delhi
OfBusiness	B2B E-commerce	360	Series E	\$1.5 Bn	SoftBank	Gurugram
PhonePe	Fintech	350	Corporate round	\$5.5 Bn	Tencent and Tiger Global	Bengaluru
Gupshup	B2B conversational messaging	240	Follow-on	\$2 Bn	Fidelity Management, Tiger Global, Think Investments, Malabar Investments	Mumbai
Postman	API development	225	Series D	\$5.6 Bn	Insight Partners	Bengaluru
Lenskart	D2C eyewear brand	220	Series H	\$2.5 Bn	Temasek and Falcon Edge Capital	Faridabad
Ola Electric	EV- two-wheeler	200	Series C	\$3 Bn	Falcon Edge, SoftBank	Bengaluru
Licious	D2C fresh meat	192	Series F	\$700 Mn	Temasek	Bengaluru
UpGrad	Edtech	185	Venture Round	\$1.2 Bn	Temasek, International Finance Corporation and IIF	Mumbai
Zetwerk	B2B marketplace	150	Series E	\$1.33 Bn	D1 Capital Partners	Bengaluru
Byju's	Edtech	150	Series F	\$16.87 Bn	Asmaan Ventures	Bengaluru
MPL	Skill gaming	150	Series E	\$2.3 Bn	Legatum Capital	Bengaluru
ShareChat	Short video	145	Series F	\$2.88 Bn	Temasek, Moore Strategic Ventures and Mirae-Naver Asia Growth Fund	Bengaluru
DealShare	Social commerce	144	Series D	\$455 Mn	Tiger Global	Bengaluru
Infra.Market	Construction marketplace	125	Series D	\$2.5 Bn	Tiger Global Management	Thane
Delhivery	Logistics	125	Series I	Undisclosed	Addition	Gurugram

Valuation [as on date of funding]

Powered by



ENTRACKR

The third quarter also saw 13 startups attaining the unicorn status, two higher than the previous quarter. This list includes Blackbuck, OfBusiness, Droom, BharatPe, Mindtickle, CoinDCX, Eruditus, Apna and Vedantu.

During Q3, GlobalBees, CredAvenue, Upscalio, Heads Up and Tails and Goat Brand Labs were the top-funded early-stage startups. Where GlobalBees raised another round to become a unicorn, CredAvenue became the largest Series A funded startup in India in terms of equity funding. During this period, 100 startups did not disclose their financial details.

Top 25 Early-Stage Deals in Q3 (July-Sep 2021)

Startup	Segment	Amount Raised (In \$Mn)	Series	Valuation	Lead Investor/s	Headquarter
GlobalBees	Thrasio	150	Series A		FirstCry	Delhi
CredAvenue	Debt platform	90	Series A	\$410 Mn	Sequoia Capital India	Chennai
UpScalio	E-commerce roll-up	42.5	Series A	Undisclosed	Presight Capital	Gurugram
Heads Up For Tails	Pet care	37	Series A		Verlinvest, Sequoia Capital India	New Delhi
GOAT Brand Labs	Thrasio	36	Series A		Tiger Global Management, Flipkart Ventures and Mayfield	Bengaluru
Bright Money	Wealth management	31	Series A		Sequoia Capital India	Bengaluru
Credgenics	SaaS	25	Series A	\$100 Mn	Westbridge Capital and Tanglin Venture Partners	Delhi
BluSmart	EV ride-hailing	25	Series A		BP Ventures	Gurugram
AgNext	Agritech	21	Series A	\$55 Mn	AWI	Mohali
Fashinza	B2B manufacturing	20	Series A		Accel Partners and Elevation Capital	Gurugram
Klub	Fintech	20	Seed	Undisclosed	9Unicorns, Sequoia's Surge	Bengaluru
Skill-Lync	Edtech	17.5	Series A		Iron Pillar	Chennai
Onsurety	Employee healthcare	16	Series A		Quona Capital	Bengaluru
Credit Fair	Fintech	15	Seed		Anand Ladsariya and Alok Agarwal	Mumbai
Minimalist	D2C skincare	15	Series A		Sequoia Capital India	Jaipur
Easy	Mortgage tech	15	Series A		Xponentia Capital Partners	Mumbai
Element5	SaaS	15	Series A	Undisclosed	Insight Partners	Chennai
FrontRow	Edtech	14	Series A		Eight Roads Ventures	Bengaluru
Smart Express	Logistics	13.4	Seed	Undisclosed	IIFL India Private Equity Fund and Smiti Holding	Mumbai
Vegrow	Agritech	13	Series A		Lightspeed Venture Partners and Elevation Capital	Bengaluru
Captain Fresh	B2B tech marketplace	12	Series A		Accel	Bengaluru
Karbon	Fintech	12	Pre-Series A		Unicorn Ramp, Rainfall Ventures, Roka Works & Y Combinator	Bengaluru
Fittr	Fitness tech	11.5	Series A		Dream Capital and Elysian Park Ventures	Pune
FRAAZO	D2C fresh veggies	11	Series A		Sixth Sense Ventures	Mumbai
Dukaan	E-commerce	11	Pre-Series A		640 Oxford Ventures	Bengaluru

Valuation [as on date of funding]

Fundings in Q4, 2021

Fourth quarter witnessed the highest amount of fundraising. According to Fintrackr's data, 422 Indian startups raised around \$12.93 billion, over 600 million higher than the previous quarter. The top growth and late-stage funded startups in the quarter include Byju's, Ola, Cars24, Dream Sports, Ofbusiness, ShareChat, Razorpay among others.

Top 25 Growth/Late-Stage Deals in Q4 (Oct-Dec 2021)

Startup	Segment	Amount Raised (In \$Mn)	Series	Valuation	Lead Investor/s	Headquarter
Byju's	Edtech	1,563	Series F	\$18 Bn	Oxshott Capital Partners	Bengaluru
Dream Sports	Fantasy sports	840	Private Equity Round	\$8 Bn	Falcon Edge, DST Global, D1 Capital, Tiger Global	Mumbai
OLA	Cab hailing	639	Series J+ Term B	\$7.3 Bn	Edelweiss	Bengaluru
Cars24	E-commerce platform	400	Series G	\$3.3 Bn	Alpha Wave Global (Formerly Falcon Edge Capital)	Gurugram
Razorpay	Fintech	375	Series F	\$7.5 Bn	Lone Pine Capital, Alkeon Capital and TCV	Bengaluru
PharmEasy	Online pharmacy	350	Debt and Equity	\$5.6 Bn	SARV Investments Limited	Mumbai
OfBusiness	Industrial goods and services	325	Series G	\$5 Bn	Alpha Wave Ventures II, Tiger Global Management and Softbank Vision Fund 2	Gurugram
ShareChat	Short video entertainment	266	Series G	\$3.7 Bn	Alkeon Capital	Bengaluru
CoinSwitch Kuber	Crypto	260	Series C	\$1.9 Bn	Andreessen Horowitz (a16z)	Bengaluru
Acko	Insurance	255	Series D	\$1.1 Bn	General Atlantic and Multiples Private Equity	Bengaluru
CRED	Fintech	251	Series E	\$4.01 Bn	Tiger Global and Falcon Edge	Bengaluru
Groww	Fintech	251	Series E	\$3 Bn	Iconiq Growth	Bengaluru
CarDekho	Used car retailer	250	Series E	\$1.2 Bn	LeapFrog Investments	Jaipur
Spinny	Used car retailer	248	Series E	\$1.7 Bn	Tiger Global and Abu Dhabi Growth Fund	Gurugram
Slice	Fintech	220	Series B	\$1 Bn	Tiger Global and Insight Partners	Bengaluru
NoBroker	Proptech	210	Series E	\$1.01 Bn	General Atlantic, Tiger Global and Moore Strategic Ventures	Bengaluru
Zetwerk	B2B manufacturing services	210	Series F	\$2.68 Bn	US-based Greenoaks Capital	Bengaluru
Shiprocket	Logistics aggregator	185	Series E	\$930 Mn	Zomato, Teamasek and Lightrock India	New Delhi
Rebel Foods	Cloud Kitchen	175	Series F	\$1.4 Bn	Qatar Investment Authority	Mumbai
Good Glamm Group	D2C beauty brand	150	Series D	\$1.2 Bn	Prosus Ventures (previously Naspers) and Warburg	Mumbai
Innovaccer	Healthtech	150	Series E	\$3.2 Bn	Mubadala Capital	Bengaluru
Tala	Fintech	145	Series E	\$800 Mn	Upstart	Bengaluru
Ninjacart	Supply chain startup	145	Venture Round	\$750-800 Mn	Flipkart and Walmart	Bengaluru
Twin Health	Healthtech	140	Series C	\$740 Mn	Sequoia Capital India	Chennai
Mensa Brands	E-commerce roll-up	135	Series B	\$1.2 Bn	Falcon Edge Capital's Alpha Wave Ventures	Bengaluru

Valuation [as on date of funding]

Powered by



ENTRACKR

During Q4 2021, a whopping 15 startups attained a unicorn status — highest when compared to any other quarter in 2021. Licious, CoinSwitch, Cardekho, MobiKwik, Pristyn Care and most lately GlobalBees joined the coveted club.

In the early-stage startups, Uni, Zepto, Zolve and Reshamandi were some of the top-funded startups. Ten-minute grocery delivery startup Zepto raised another round during the quarter at a valuation of \$570 million. The period also saw 80 undisclosed rounds which majorly included early-stage deals.

Top 25 Early-Stage Deals in Q4 (Oct-Dec 2021)

Startup	Segment	Amount Raised (In \$Mn)	Series	Valuation	Lead Investor/s	Headquarter
Uni	Fintech	70	Series A	\$300 Mn	General Catalyst	Bengaluru
Zepto	Grocery delivery	60	Series A	\$227 Mn	Glade Brook Capital	Mumbai
Zolve	Fintech	40	Series A	\$210 Mn	Partners of DST Global	Bengaluru
ReshaMandi	B2B silk marketplace -Agritech	30	Series A		Creation Investments	Bengaluru
Ninety One	Cycle maker	30	Series A	\$133 Mn	A91 Partners	Mumbai
Mosaic Wellness	Digital health and wellness	24	Series A	\$135 Mn	Sequoia Capital India	Mumbai
Simple Energy	EV startup	21	Pre-series		Manish Bharti and Raghunath Subramanian	Bengaluru
Velocity	Fintech	20	Series A		Peter Thiel's Valar Ventures	Bengaluru
Faze Technologies	Consumer experiences	17.4	Seed	Undisclosed	Tiger Global Management	Mumbai
SaaS Labs	Automation	17	Series A		Base 10 Partners and Eight Roads Ventures	Noida
Qapita	Equity management -Fintech	15	Series A		East Ventures (Growth Fund) and Vulcan Capital	Hyderabad
GoKwik	SaaS	15	Series A		Sequoia Capital India	New Delhi
Multiplier	Professional employment	13.2	Series A	Undisclosed	Sequoia Capital India	New Delhi
Loop Health	Insurtech	12	Series A		Elevation Capital and General Catalyst	Pune
GuardianLink	NFT tech-infra	12	Series A		Kalaari Capital	Bengaluru
Bureau	Fraud protection platform	12	Series A		Quona Capital	Bengaluru
Toch.ai	AI- SaaS	11.75	Series A		Moneta Ventures, Baring Private Equity India	Mumbai
InnoDesigns	Furniture marketplace	10	Undisclosed		PAN Group	Rajkot
FarMart	SaaS-led food supply	10	Series A		Matrix Partners India	Gurugram
GetSetUp	Social-learning platform	10	Seed		Aileen Lee's Cowboy Ventures and LightShed Ventures	Utah
Charge+Zone	EV charging	10	Bridge		Venture Catalysts	Gujarat
CometChat	SaaS	10	Series A		Signal Peak Ventures	Bengaluru
LenDenClub	Fintech	10	Series A		Tuscan Ventures, Ohm Stock Brokers	Mumbai
Simplified	AI-content creation	8.5	Seed		Craft Ventures	Bengaluru
Instoried	AI- Content intelligence	8	Venture Round		Pritt Investment Partners and 9Unicorns	Bengaluru

Valuation [as on date of funding]

Powered by



ENTRACKR

Contribution of 43 Unicorns in the total funds raised in 2021



Interestingly, per Fintrackr research, the 43 startups that turned unicorn during the year collectively raised **\$12.46 billion in total funding** —which was more than 32% of the total funding amount raised in 2021.

Powered by



ENTRACKR

Unicorns of 2021 and their contribution in overall funding in the year

Total funds raised by unicorns in 2021: **\$12.39 Bn** [32.62% of the total funding in the year]

Startup	Headquarter	Month	Current valuation	Fund raised (\$ Mn)	No. of deals	Contribution
Digit Insurance	Bengaluru	Jan	3.47	34.5	2	0.09%
Innovaccer	Noida	Feb	\$1.3 Bn	150	1	0.39%
Infra.Market	Thane	Feb	\$2.5 Bn	272	5	0.72%
Five Star	Chennai	Mar	\$1.4 Bn	234	1	0.62%
Meesho	Bengaluru	Apr	\$4.9 Bn	870	2	2.29%
Cred	Bengaluru	Apr	\$5.5 Bn	466	2	1.23%
Pharmeasy	Mumbai	Apr	\$5.6 Bn	700	2	1.84%
Groww	Bengaluru	Apr	\$3 Bn	334	2	0.88%
ShareChat	Bengaluru	Apr	\$3.7 Bn	913	3	2.4%
Gupshup	Mumbai	Apr	\$1.4 Bn	340	2	0.89%
Chargebee	Chennai	Apr	\$1.4 Bn	125	1	0.33%
Urban Company	Gurugram	Apr	\$2.8 Bn	255	2	0.67%
Moglix	Noida	May	\$1 Bn	120	1	0.32%
Zeta	Bengaluru	May	\$1.45 Bn	250	1	0.66%
BrowserStack	Mumbai	June	\$4 Bn	200	1	0.53%
BlackBuck	Bengaluru	July	\$1.02 Bn	67	1	0.18%
Droom	Gurugram	July	\$1.2 Bn	200	1	0.53%
OfBusiness	Gurugram	July	\$5 Bn	822	5	2.16%
BharatPe	New Delhi	Aug	\$2.85 Bn	552.8	5	1.46%
MindTickle	Pune	Aug	\$1.2 Bn	100	1	0.26%
UpGrad	Mumbai	Aug	\$1.2 Bn	314.5	2	0.83%
CoinDCX	Mumbai	Aug	\$1.1 Bn	90	1	0.24%
Eruditus	Bengaluru	Aug	\$3.2 Bn	650	1	1.71%
Grofers	Gurugram	Aug	\$1 Bn	19.45	2	0.05%
Zetwerk	Bengaluru	Aug	\$2.5 Bn	546.5	4	1.44%
MPL	Bengaluru	Sep	\$2.3 Bn	245	2	0.64%
Apna	Bengaluru	Sep	\$1.1 Bn	170	3	0.45%
Vedantu	Bengaluru	Sep	\$1 Bn	100	1	0.26%
Licious	Bengaluru	Oct	\$1 Bn	436	3	1.15%
CoinSwitch Kuber	Bengaluru	Oct	\$1.9 Bn	300	2	0.79%
Rebel Foods	Mumbai	Oct	\$1.42 Bn	189.5	2	0.50%
MobiKwik	Gurugram	Oct	\$1 Bn	32.2	3	0.08%
CarDekho	Jaipur	Oct	\$1.2 Bn	250	1	0.66%
Acko	Bengaluru	Oct	\$1.1 Bn	255	1	0.67%
Good Glamm Group	Pune	Nov	\$1.2 Bn	150	1	0.39%
Curefit	Bengaluru	Nov	\$1.56 Bn	145	2	0.38%
Mensa Brands	Bengaluru	Nov	\$1.2 Bn	185	2	0.49%
NoBroker	Bengaluru	Nov	\$1.01 Bn	210	1	0.55%
Spinny	Gurugram	Nov	\$1.73 Bn	421	4	1.11%
Upstox	Mumbai	Nov	\$3.4 Bn	25	1	0.07%
Slice	Bengaluru	Nov	\$1.2 Bn	240	2	0.63%
Pristyn Care	Gurugram	Dec	\$1.3 Bn	153	2	0.40%
GlobalBees	Delhi	Dec	\$1.12 Bn	261.5	2	0.69%

With \$913 million, ShareChat was the largest funded startup among all unicorns of 2021. Meesho, OfBusiness, PharmEasy and Eruditus were the next in the top five funded unicorns of this year with \$870 million, \$822 million, \$700 million and \$650 million respectively. Also, more than 60% of all unicorns of 2021 raised two or more rounds in 2021. The list includes OfBusiness, Apna, Spinny, Meesho, CRED, PharmEasy, upGrad, Zetwerk, Licious, BharatPe and GlobalBees.

Powered by

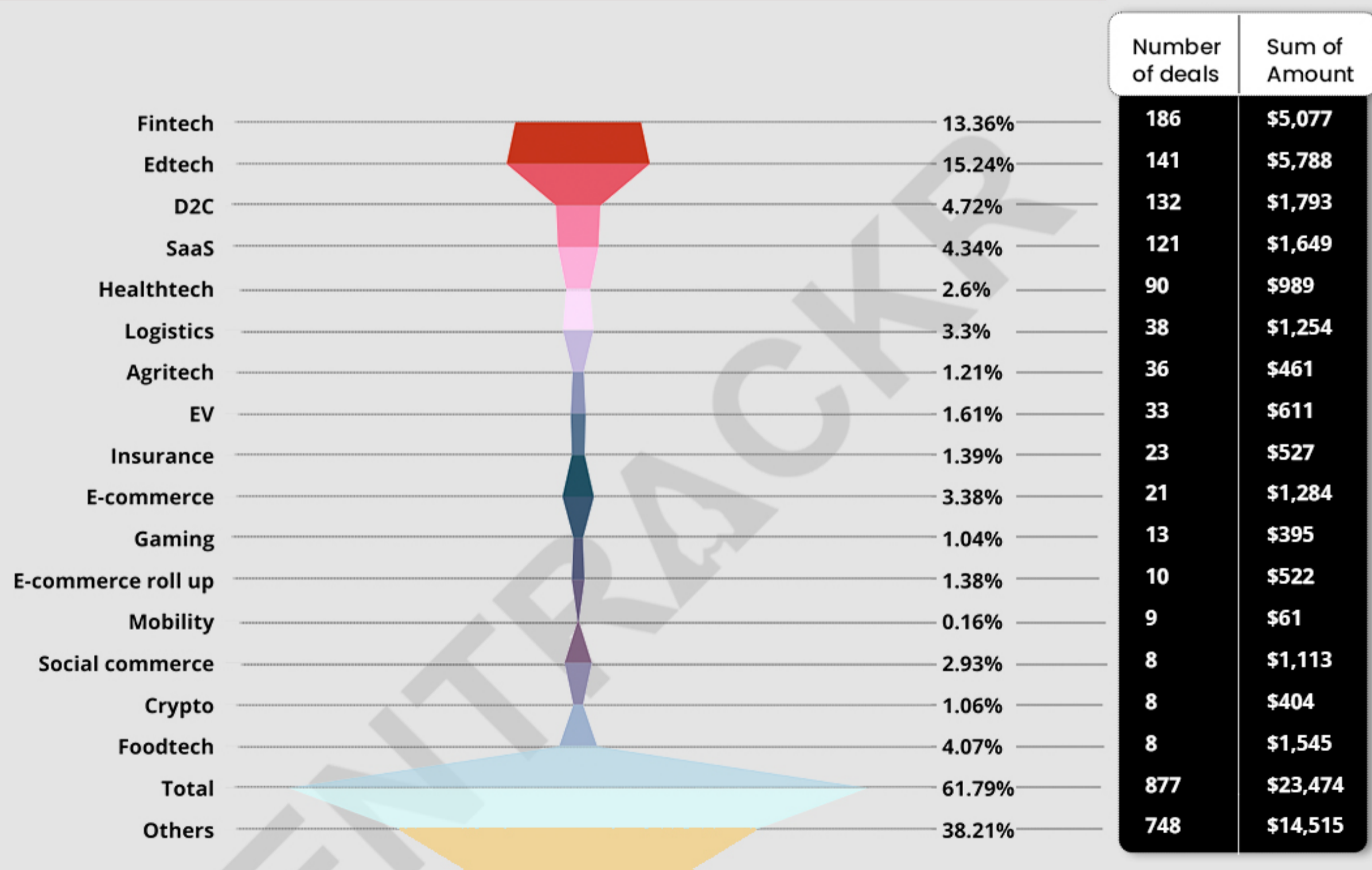


ENTRACKR

Segment-wise startup funding

In terms of segments, fintech was on top with 186 deals in which startups raised around \$5.07 billion. But, the total amount of investment raised by edtech startups during the year was higher at \$5.78 billion across 141 deals. D2C, SaaS and healthtech were in the list of top five funded segments in the last year.

TOP 25 SEGMENTS WISE FUNDING IN 2021



*Figures are rounded off

Source : Fintrackr, Media Reports

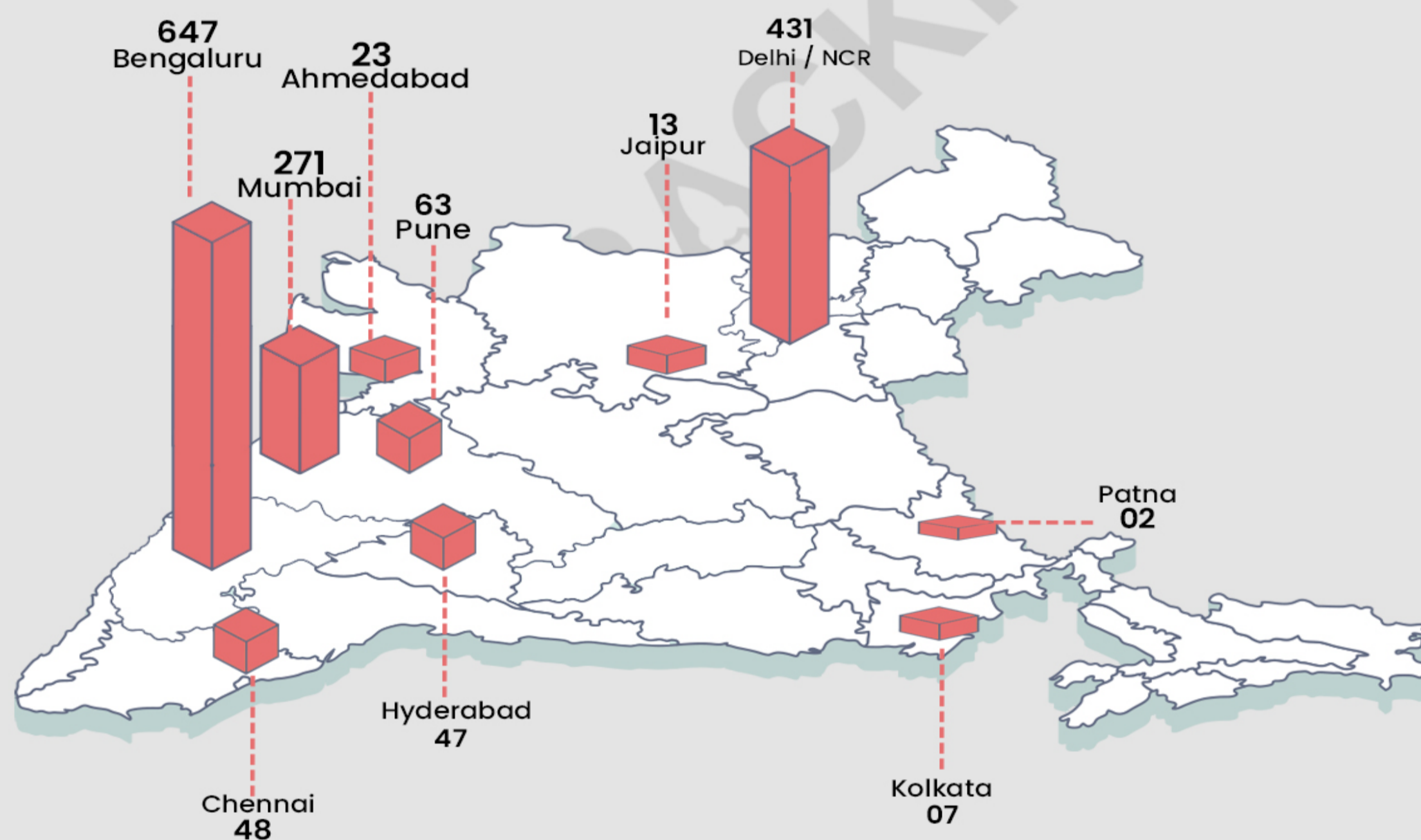
Powered by



City-wise startup funding

City wise, startup hub Bengaluru was on top with 647 number of deals followed by Delhi NCR, Mumbai, Pune and Chennai with 431, 271, 63 and 48 deals respectively.

CITY WISE STARTUP FUNDING 2021



Bengaluru	647	20,250.17	53.30%
Delhi/NCR	431	8,975.69	23.63%
Mumbai	271	6,475.87	17.05%
Pune	63	709.59	1.87%
Chennai	48	607.77	1.60%
Jaipur	13	283.96	0.75%
Hyderabad	47	210.02	0.55%
Ahmedabad	23	92.32	0.24%
Kolkata	7	30.05	0.08%
Patna	2	30.00	0.08%
Total	1,552	37,665.44	99.14%
Others	73	326.51	0.86%
Total	1,625	37,991.95	100.00%

Bengaluru was also on top in terms of producing unicorns and the headquarters of 14 of the top 25 funded startups in 2021. The city is the home of 19 startups out of 43 that turned unicorns in 2021. This list includes Digit, Meesho, CRED, ShareChat, Groww, Zeta, Zetwerk, MPL and Apna. Notably, Bengaluru-based startups have mopped up more than 53% [\$20.2 billion] of the total funding raised in the year.

Delhi NCR is on the second spot which has given unicorns like Urban Company, OfBusiness, Droom, Spinny and MobiKwik in 2021. Mumbai has produced unicorns like PharmEasy, Gupshup, upGrad, CoinDCX, Rebel Foods and Upstox.

Report ends

