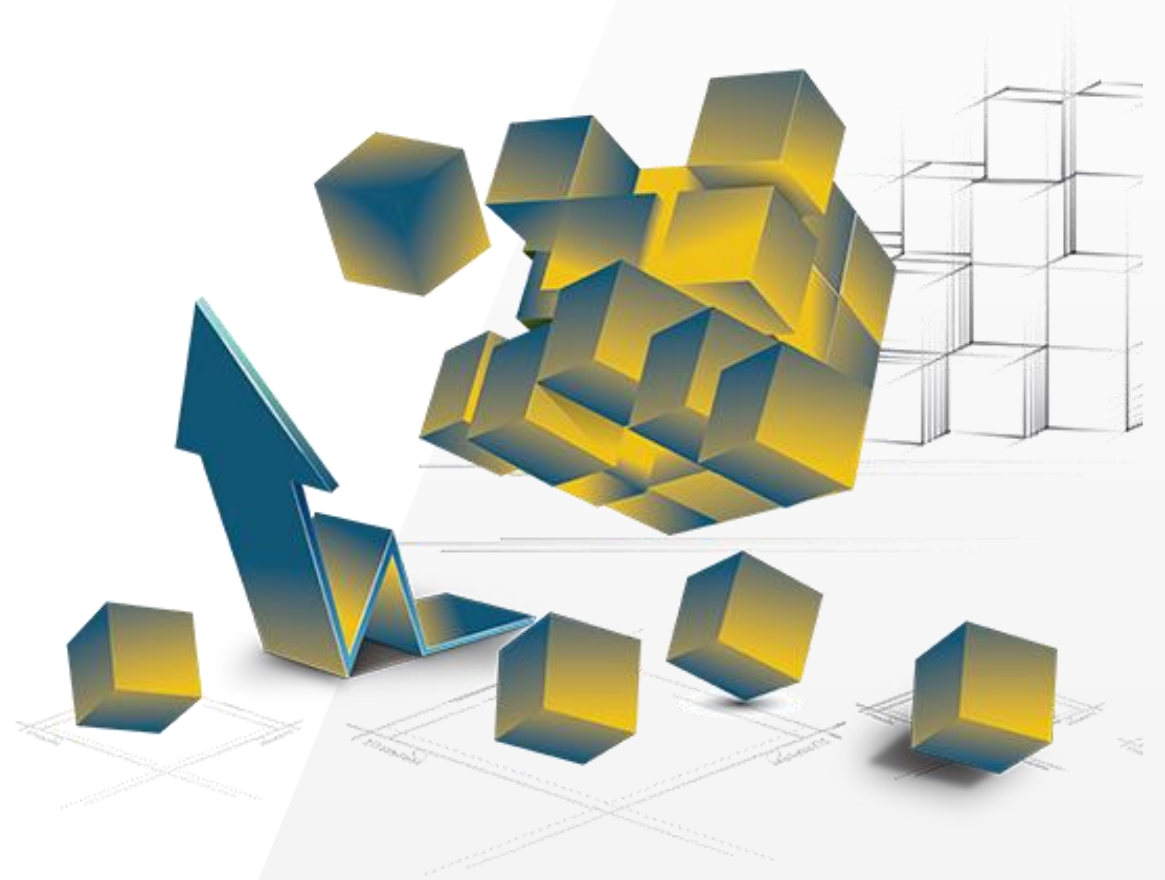




# Key Venture – Corporate Presentation

Early and growth stage investment advisory



# Offering

Startups have proven to be the innovation hub and the employment generation engine of India. Key Venture is a financial services company which helps early and growth stage startups raise capital leveraging its extensive network of startup ecosystem players across the globe. Our fund management arm caters to industry veterans and institutions who want to leverage their expertise along with capital to fast growing companies.



# Our Services

## Transaction Advisory



### Investment Banking

- Sector Agnostic
- Stage: Early and growth stage (Pre Series A onwards)
- Ticket Size: USD 2mn +
- Target Investors: VCs, PEs, Family Offices, Strategic Investors and HNIs

### Mergers & Acquisitions

The abundance of private capital has helped startups create innovative products but the challenging macros have deterred their growth, we help bridge this gap with help from corporates.

- Advising VCs in exit from existing portfolio
- Secondary Transactions
- Helping corporates in identifying and acquiring strategic targets

### Startup Strategic Advisory

- ESOP Structuring
- Inter founder transactions
- KMP agreements

## Fund Management



### Angel Syndicate

An invite only syndicate where investors can invest in deals curated by our expert panel

- Investment Stage: Pre Series A
- Sector: Agnostic
- Ticket Size: USD 0.5mn – 0.7mn
- Investor Coverage: Pan India

### Angel Fund (Under registration)

An invite only AIF Cat-1 angel fund with an opt-in structure

- Fund Size: USD 15mn
- Investment Stage: Pre Series A onwards
- Sector: Agnostic
- Ticket Size: USD 1mn – 1.5mn

*Note: We are in the process of registering the fund*

### Portfolio Management

We manage the portfolio of startups for family offices and UHNIs; services include:

- Monthly monitoring and reporting
- Advise on follow-on rounds of investment
- Advise on exit strategy

### LP Investment

- Target Investors: UHNIs and family offices
- Target Funds: India focused funds with successful track records and / or unique value propositions

# Why Choose us?

## Why should Key Venture be your banker of choice?

- Advisory team with over **25+yrs of experience in startup investment** and deal making
- Wide investor coverage with deep rooted connects across **asset class such as VCs, PEs, family offices and HNIs**
- Wide HNI and family office coverage who are willing to participate in **bridge rounds**
- Team of experts who have successfully raised funds for **deep tech startups and unique products which are sector creators** or first in the country
- Focused approach with high employee headcount to live mandate ratio, ensuring **personalized support, quick turnarounds and high conversion ratio**
- **Multiple specialized teams** to support a company throughout the process including helping a founder become investor ready, preparing an investment thesis and relevant collaterals, valuation discovery, support during due diligence and negotiating investment agreements
- Track record of running a structured process within tight timelines to meet funding requirements

## Why do investors trust Key Venture for startup investments?

- Our investors get access to deals **across stages** starting from MVP stage companies to bridge rounds in companies who have raised Series B+, including pre IPO rounds
- We are **sector agnostic** which helps investors build a diversified portfolio across sectors such as deep tech, enterprise SaaS, robotics, consumer, healthcare and lifesciences.
- We only present **highly filtered startups** to our investors based on their investment criteria and risk appetite. Only 2-3% of the proposals we receive are presented to our investors.
- On an average any startup would have gone through **3 levels of filtration** before reaching our investors. This includes initial screening by our screening team, second level of filtering after a business due diligence from our business leaders followed by a final filtration from a sector specific investment team which includes industry experts from our member network.
- Our **business diligence** includes extensive market sizing, technology deep dive, competition analysis, business and financial analysis. Hence, our investors are able to make quick and informed decisions delivering quick turnaround times.
- Our vertical specific teams for **due diligence and legal documentation** help safeguard the investor interests.
- Our deal advisory team handholds startups across future rounds of funding to ensure continued growth in our portfolio companies.
- Our post investment portfolio management team ensures that the startups are functioning in the manner promised to investors such that quick decisions can be taken whenever required and no exit opportunity is missed leading to **high RoI** for investors.

# Our Approach to Investment Advisory



# Key Milestones

01

23

Transactions  
closed across

12

startups

02

\$42M

Total funds raised

03

8

Sectors covered:  
HealthTech, FinTech,  
InsureTech, DeepTech,  
Robotics, IoT, D2C,  
Media & Entertainment

04

11

Ongoing mandates  
across  
HealthTech, DeepTech,  
MarTech, RetailTech &  
ConsumerTech

05

~35x

Return generated  
for investors

## Our success stories

Client:



Investors:



YourNest

Deal  
Details

\$2M

Funds raised in Series A

~\$50M

Total Investment raised  
by company

\$10M

Follow-on investment from  
Series A investors

~35x

Returns generated for early  
backers

# Investor Coverage

01

**400+**

VCs

02

**100+**

Family Offices

03

**50+**

Corporate VC /  
Strategic Investors

04

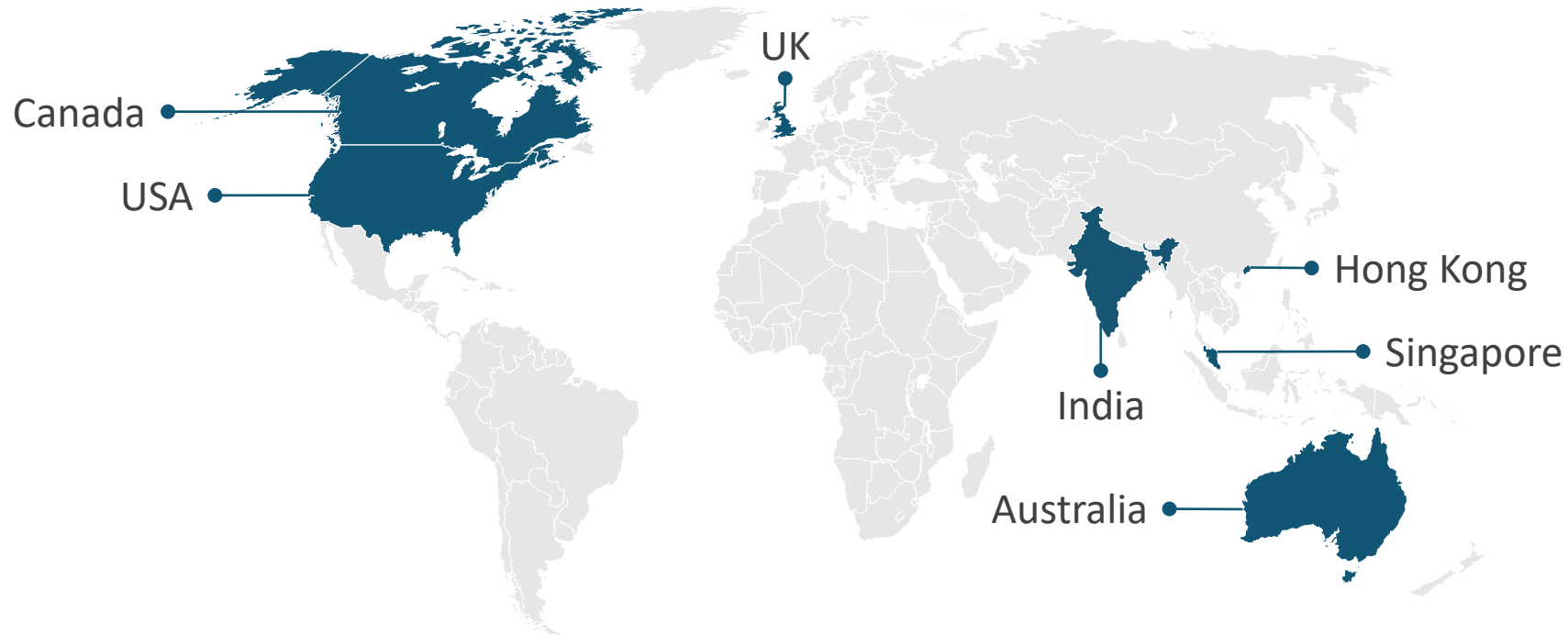
**500+**

active HNIs

05

**100+**

Overseas Investors





# Investors in recent transactions

VCs and  
Corporates





# Investors in recent transactions

## Family Offices

Pravin Gandhi  
(Founder Seedfund)



RPG Ventures  
(Harsh Goenka) (Anant Goenka)



SAB Holdings  
(Sandeep Singhal's family office)



ACG Ltd  
(Karan Singh's family office)



BVR Mohan Reddy  
(Saranam Ventures)



Nirmal Bhogilal  
(Chairman & MD, Batliboi Ltd.)



Karan Maheshwari  
(Maheshwari Family Office)



Dr. Aniruddha Malpani  
(Founder of Malpani Ventures)



Rahul Baldota  
(Promoter of MSPL Ltd)



# Investors in recent transactions

## UHNIs



Keshav R Murugesh  
Group CEO



Lakhshmi Narayanan  
Ex CEO



Viswanath Ramachandran  
Ex COO



Shirish Shankhe  
Senior Partner  
McKinsey  
& Company



Javed Tapia  
Chairman



Srikanth Karra  
CHRO



Kalyan Basu  
Head of Business AI & Incubations



Manish Bharti  
CRO



Giridhar Sanjeevi  
Executive VP & CFO



Venkataramanan Anantharaman  
Chairman



Ankur Agarwal  
CEO & Founder



Kishor Ganji  
Founder,  
Astir Ventures

# Attendees of our recent Closed Door Pitch sessions

## Mumbai:



## Bengaluru:



# Core Team

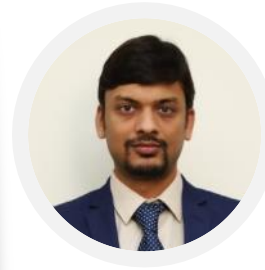


**Nidhi Saraf**

Founder & CEO at Key Venture, Angel Investor, Mentor & Advisor

- Being a part of the startup ecosystem since its early days in India from 2008, Nidhi has a 360-degree experience including investing, deal making, mentoring and being a part of high growth startup teams
- She has worked with leading angel networks, Indian Angel Network (IAN), Intelicap Impact Investment Network (I3N) and Mumbai Angels (MA) and helped them launch in new geographies and scale it to 500+ investor base. In her last role she was Heading the West and East India operations of IAN.
- She has a strong understanding of branding as well having advised marquee brands such as HRX (flagship brand of Bollywood superstar Hrithik Roshan), Kolkata Knight Riders (KKR), Yash Raj Films and Dr.Seuss during her stint with The Wild East Group
- She graduated from NM College, Mumbai and completed her MBA in Finance from Jankadevi Bajaj Institute of Management Studies, Mumbai
- She has an avid speaker and jury member of various startups forums such as IITs, IIMs, startup incubators and accelerators

Mumbai Angels Network



**Hars Saraf**

Co-Founder & COO at Key Venture

- He has over a decade of experience in investment banking and equity capital markets.
- He has worked with investment banks such as InCred Capital and IDFC Bank.
- He has extensive experience in primary and secondary markets including early and growth stage fundraising, IPOs and QIPs.
- Has extensive experience in the fields of DeepTech, FinTech, InsureTech, electric vehicles, healthcare, life sciences and BFSI.
- His core strength lies in understanding of technology and its impact on business. This has helped him successfully raise funds for Deep Tech startups in different sectors.
- Completed his engineering degree from VNIT, Nagpur



# Advisors



**Pravin Gandhi**

Founding Partner, Seed Fund

- He is a veteran of the Indian IT industry, an entrepreneur, an angel investor and mentor to various startups and funds and board member of various public and private companies
- He founded Seedfund, an early stage VC, 15 yrs ago and has contributed hugely to the growth of startup ecosystem in India since then
- He has held many prestigious positions across his career such as President of the Manufacturers Association of Information Technology, member of the NASSCOM Executive Council and President and Global Trustee of The Indus Entrepreneurs (TiE)
- He is currently a board member of SINE (IIT Bombay's incubation center).
- Completed his BS in Industrial Engineering from Cornell University



**T. N. Hari**

Author, Angel Investor, Advisor to VCs,  
ex CHRO BigBasket

- Hari wears different hats. He is the Co-founder of Artha School of Entrepreneurship. He is also an angel investor, an evangelist, thought leader, and influencer in the Startup ecosystem. He is an alumnus of IIT Madras and IIM Calcutta.
- He has authored 8 books and also writes for the center page of Mint quite regularly. His books 'Saying No to Jugaad', 'From 'Pony to Unicorn'', and 'Diversity Beyond Tokenism' have been bestsellers.
- He has been part of the leadership teams at five high growth start-ups and helped shape their growth journeys and exits, including a listing on NASDAQ. Three of these went on to become Unicorns. He is also passionate about helping founders build great companies and supporting women leaders discover their potential.
- Hari also contributes at a strategic level through Board positions on companies whose mission he finds inspiring and in alignment with his capabilities.



# Advisors



## Safir Anand

Senior Partner & Head of Department  
(Trademarks, Contractual and Commercial IP),  
Anand & Anand

- He is one of the leading IP advisors of India. He advises large corporations on strategy, Business models, Marketing and Commercial Insights blended with an astute understanding of the IP law that covers ; IP Protection, IP Enforcement – Civil and Criminal; Contractual IP – Agreements, Licensing, Franchising, Monetization, Strategic Advisory and Due Diligence.
- He has advised clients from diverse industries including FMCG, Pharma, Software, Social Media, Food Industry, Media, Sports, Entertainment, Luxury and Fashion, Government Bodies and more
- He is also known for his strong understanding of investing and has been covered by media houses and television channels



## Sunil Nair

President, Global Business,  
BeLive Technology Pte Ltd

- Sunil Nair serves as the President of Global Business for BeLive Technology Pte Ltd, a Singapore-based SaaS platform specializing in video commerce. Before joining BeLive, Mr. Nair was the CEO of Firework India, eventually transitioning to its APAC Managing Director in Singapore. As the former COO of ALTBalaji, he was instrumental in Balaji Telefilm's pioneering efforts in the OTT sector, and even founded Nautanki TV, an online video distribution platform later acquired by Hungama.
- With a distinguished career spanning various leadership roles at One Channel Media, Reliance Jio, Star India Pvt Ltd, and Brand Portrait, Mr. Nair remains a vital figure in the startup ecosystem, offering his expertise as both an advisor and mentor. Beyond his professional pursuits, he is an accomplished children's author, with three titles available on Amazon.



belive

Firework



# Advisors



## Pratap Singh Nathani

Founder & Managing Director,  
Beacon Trusteeship

- Pratap Singh Nathani is an experienced banker, a serial entrepreneur and a BFSI expert. He has spent over two decades in the financial services sector where he has worked across asset classes such as retail, PSUs and large corporates before he started his entrepreneurial journey.
- He started his career by distributing retail bonds/NCDs & FDs to individuals at Apple Finance and later went on to raise debt for Government Institutions via Non-SLR bonds and sell them to Provident Funds at Centrum & Darashaw. Later, he was tasked with establishing the Loan Syndication business for JM Morgan Stanley. He effectively established and led the Loan Syndications & Debt Capital Markets practices at ING Vysya Bank.
- He was involved in marquee transactions such as leveraged finance for an Auto ancillary and M&A Finance for a large telecom tower firm at JM Financial (following the JM-MS split).
- He is currently the Founder and Managing Director of Beacon Group, a leading financial service provider to AIFs, Mutual funds, banks and NBFCs. He is also the founder of a FinTech – LoanXpress.





# Deal Credentials – Equity Funding Transactions (DeepTech)



Deep Tech cybersecurity solution for automobiles using AI and ML, backed by 11+ patents

- **Industry:** SaaS | Cybersecurity | Deep-Tech
- **Funding:** \$1.5M Pre-Series A2 Round (Oct'23)
- **Investors:**



Chronic pain management platform which combines Vision AI and motion tracking technology

- **Industry:** HealthTech | DeepTech
- **Funding:** \$1Mn, Pre-Series A Round (Jul'23)
- **Investors:**



SaaS platform automating image editing using machine learning, for professional use cases

- **Industry:** DeepTech | SaaS | Image Processing
- **Funding:** \$0.5Mn, Pre-Series A Round (Jul'23)
- **Investors:**



Deep Tech cybersecurity solution for automobiles using AI and ML, backed by 11+ patents

- **Industry:** SaaS | Cybersecurity | Deep-Tech
- **Funding:** \$3.5M Pre-Series A Round (Feb'22)
- **Investors:**



- Other Investors: SAB Holdings (Sandeep Singhal's FO), Karan Maheshwari (Maheshwari FO), Clover Infotech (Javed Tapia's FO), Shirish Sankhe (Ex-Senior Partner, McKinsey India), Manish Bharti (CRO, CoreStack)



Deep Tech SaaS platform which uses AI & ML for Robo-Underwriting of Home Loans

- **Industry:** SaaS | Fintech
- **Funding:** Pre-Series A (Sep'18) & Rights Issues (Oct'19)
- **Investors:** HNIs & Family Offices - Pravin Gandhi, Batliboi Family Office (Nirmal Bhogilal's FO), Sanaram Capital (BV Mohan Reddy's FO) amongst a few



Creator of India's first companion robot Miko, a deep tech company focused at developing emotionally intelligent systems.

- **Industry:** Robotics with AI & ML | EduTech
- **Funding:** \$2M (Pre-Series A & Bridge Round)
- **Investors:** Chiratae Ventures, YourNest, a few HNIs (Mar'18)



# Deal Credentials – Equity Funding Transactions (Healthcare)



Data analytics and RWE SaaS platform for healthcare enterprises to derive growth.

- **Industry:** SaaS | Deep-Tech | Health-tech
- **Funding:** \$2.75M, Series B2 Round (Mar'23)
- **Investors:** Cornerstone VC, Baldota Family Office



24x7 extended remote cardiac monitoring platform to diagnose heart-rhythm disorders

- **Industry:** Health-Tech
- **Funding:** \$1Mn Pre Series A (Nov'23)
- **Investors:** Equanimity Ventures, Kotak PE



24x7 extended remote cardiac monitoring platform to diagnose heart-rhythm disorders

- **Industry:** Health-Tech
- **Funding:** \$0.5Mn Pre Series A (May'23)
- **Investors:** Lavni Ventures, 91 Ventures, ACG Ltd (Strategic Investor), AWE Funds, Lakshmi Narayan (Ex-CEO, Cognizant), Kishor Ganji (Astir Ventures)



Chronic pain management platform which combines Vision AI and motion tracking technology

- **Industry:** HealthTech | DeepTech
- **Funding:** \$1Mn, Pre-Series A Round (Jul'23)
- **Investors:**



# Deal Credentials – BFSI

## Equity Funding

**AMORQA**



Deep Tech SaaS platform which uses AI & ML for Robo-Underwriting of Home Loans

- **Industry:** SaaS | Fintech
- **Funding:** Pre-Series A (Sep'18) & Rights Issues (Oct'19)
- **Investors:** HNIs & Family Offices - Pravin Gandhi, Batliboi Family Office (Nirmal Bhogilal's FO), Sanaram Capital (BV Mohan Reddy's FO) amongst a few

## Mergers & Acquisitions

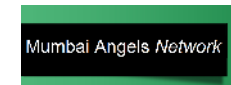
**Artivatic.ai | RenewBuy**



Key Venture advised Artivatic.ai (an AI-enabled InsurTech platform) in its merger with RenewBuy (an insurance distribution platform).

- **Sector:** InsurTech
- **Target:** Artivatic.ai
- **Acquirer:** RenewBuy

Artivatic's Past Investors who got an exit



# Deal Credentials – Equity Funding Transactions (Other Sectors)



DIY SaaS platform for creators, knowledge professionals and corporates to monetize content

- **Industry:** Creator Economy | MarTech | DeepTech | Enterprise SaaS
- **Funding:** \$0.5Mn Pre Series A (Jul'23)
- **Investors:** DSP Family Office, Viswanath Ramachandran (Founder, Gupshup), Ankur Agarwal (Clarion Technologies), Venture Catalysts



**VentureCatalysts**  
India's 1<sup>st</sup> Integrated Incubator



**Ajjas (HPS Lab Designs)**

Creator of Ajjas an IoT device for automobile security, human safety and location intelligence.

- **Industry:** Mobility Solutions | IoT
- **Funding:** Angel Round (Sep'19) & Pre Series A (Feb'20)
- **Investors:** HPCL (Corporate VC), Family Offices - Pravin Gandhi (Founder Seedfund), Nirmal Bhogilal (Chairman & MD, Batliboi Ltd.), HNIs from India and Hongkong;



**Chaaipani**

Digital media platform to discover, share and act on positively inspiring stories around us.

- **Industry:** Media & Entertainment
- **Funding:** Seed Round
- **Investors:** HNIs (Nov'17)

# Deal Credentials – Mergers & Acquisitions

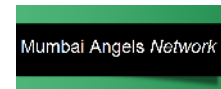
## Artivatic.ai | RenewBuy



Key Venture advised Artivatic.ai (an AI-enabled InsurTech platform) in its merger with RenewBuy (an insurance distribution platform).

- **Sector:** InsurTech
- **Target:** Artivatic.ai
- **Acquirer:** RenewBuy

### Artivatic's Past Investors who got an exit



# Deal Credentials – Angel Syndicate

The logo for Sukham, featuring the word "sukham" in a lowercase, sans-serif font. The "u" is stylized with a blue dot and a blue underline.

## Sukham (INV Healthcare)

Sukham is a ayurvedic male wellness and nutraceutical D2C brand

- **Industry:** Healthcare | D2C
- **Funding:** Seed Round (May'22)
- **Investors:** 100x.vc

The logo for Sukham, featuring the word "sukham" in a lowercase, sans-serif font. The "u" is stylized with a blue dot and a blue underline.

## Sukham (INV Healthcare)

Sukham is a ayurvedic male wellness and nutraceutical D2C brand

- **Industry:** Healthcare | D2C
- **Funding:** Pre-Series A Round (Apr'23)
- **Investors:** UHNIs

# Deal Credentials – Investment Portfolio

## Quifers



They are a Full Stack SaaS platform for Logistics technology. They also offer point-to-point deliveries and distributions and hourly rental services.

- **Industry:** Logistics
- **Investment:** Angel Investment (Aug'15), Exited (May'21)

## Asiatic Clinical Research



They are a full service clinical research organization (CRO) headquartered in Bangalore, India. They focus on Phase II - IV clinical trial support to pharmaceutical, biotechnology and medical device companies.

- **Industry:** Healthcare
- **Investment:** Angel Investment (Mar'10), Exited (July'17)



# Case Study – THB



Deal Value  
**\$20M**



Service  
**Private Equity**



Round Name  
**Series B2**



Investors  
**Cornerstone Venture  
Partners, Baldotta  
Family Office**



Industry  
**HealthTech |  
Enterprise SaaS  
| Big Data**



Date  
**March 2023**



## About the company

- THB serves large healthcare enterprises to drive digital, data, and technology adoption with their data management and big data analytics platform.
- THB offers a suite of software solutions across more than 20 use cases, including patient engagement, doctor engagement, clinical customer relationship management, analytics automation, customer care automation, and real-world evidence, among other things.



## About the transaction

- THB raised \$20Mn in equity funding in two tranches. They closed Series B2 (tranche 1) for USD 5.5Mn. Prominent investors who participated in the round – Cornerstone Venture Partners (leading Enterprise SaaS VC Fund), Baldota Family Office (family office of Narendra Baldota), Deep Kalra's family office, Mr. Shibulal's family office.
- The funding will also allow THB to expand its product portfolio and invest in growing operations globally and accelerating growth in existing countries across South Asia, Middle East and Southeast Asia.



## Role of Key Venture

- Financial advisor to THB in its Series B2 round.
- THB operates in a unique space which includes deep understanding of clinical diagnosis and prognosis backed by an algorithm which understands clinical markers and generates actionable insights on ways to increase revenue and optimize operations
- Key Venture used its expertise in healthcare and big data to identify the unique value proposition which THB offers.
- Enterprise SaaS investors appreciated this unique value proposition, which helped the company get a good valuation even in difficult macro economic conditions.

# Case Study – Monitra Healthcare



Deal Value  
**\$1.5M**



Service  
**Private Equity**



Round Name  
**Pre-Series A**



Investors  
**Kotak Private Equity,  
Equanimity Ventures, Lavni  
Ventures, 91 Ventures, ACG Ltd,  
AWE Funds, Lakshmi Narayan  
(Ex-CEO, Cognizant), Kishor  
Ganji (Astir Ventures)**



Industry  
**Health-Tech |  
Medical Devices  
| Wearable  
Technology**



Date  
**November  
2023**



## About the company

- Monitra offers a 24x7 extended cardiac monitoring solution built using IP backed IoT products and cutting-edge big data platform.
- Its flagship product- **upBeat**- is nationally acclaimed for its world class reporting and precision in tracing two of the most difficult-to-diagnose problems in cardiology - unexplained palpitations & fainting.
- Spearheaded by a cross-functional founding team of industry experts with a vision extending across multiple healthcare segments, Monitra is a formidable player in the \$31Bn global health monitoring segment.



## About the transaction

- The transaction was closed in two tranches – a \$500k Pre Series A1 in August 2023 led by 91 Ventures (syndicate fund led by Pranay Gupta) and Lavni Ventures (Social impact VC fund) and \$1Mn Pre Series A2 from Equanimity Ventures & Kotak PE. The round also saw participation from ACG Ltd (a healthcare MNC), AWE Funds (a woman focused fund), Lakshmi Narayan (Ex-CEO, Cognizant) and Kishor Ganji (Astir Ventures)
- Funds will be used to obtain USFDA and CE mark certification, establish market leadership pan India and develop a next generation product for full stack remote ICU monitoring



## Role of Key Venture

- Acted as the **exclusive financial advisor** to Monitra Healthcare
- **Medical devices** is a segment which has not evinced interest from many VC funds. A **complex capital structure** of four different debenture and equity instruments further complicated the transaction. KV navigated this by finding a **stellar healthcare focused investor – Kotak PE and a seasoned financial investor Equanimity to lead the round**
- KV leveraged its expertise in healthcare and early stage funding to identify the key strengths of Monitra i.e. a global product play in an underpenetrated but large segment of healthcare, a B2C play in cardiology (fast growing segment), the significant social impact, led a woman co-founder, to find a mix of investors from different asset for the round

# Case Study – Artivatic.ai | Renewbuy



Deal Value  
**Undisclosed**



Service  
**Mergers and  
Acquisitions**



Acquirer  
**RenewBuy**



Target  
**Artivatic**



Sector  
**Robotics | Deep  
Tech | EduTech**



Represented  
**Sell Side**



Date  
**February  
2022**



## About Artivatic.ai

- Bangalore based AI start-up integrating technology to build intelligent applications and solutions in the InsurTech space.
- Having 6 patents and 400+ API offers, a game changing technology is used to assist insurance companies to build personalised risk profiles of customers, to track and understand their financial and behavioural journeys and develop real-time intelligence based on those patterns.



## About Renewbuy

- This disruptor in the InsurTech space provides choice and convenience to customers buying health, life and motor insurance products, delivered through a trusted network of PSOP advisors.
- The company is equipped with 70,000 POS partners who have insured more than 3 million customers across 750 cities and towns.



## About the transaction

- RenewBuy acquires Artivatic, taking ownership of Artivatic's SaaS solutions for insurance, IP and product portfolio
- RenewBuy will expand its technology solution across the value chain
- Acquisition completed by a combination of cash payment and share swap deals. Promoters of Artivatic received shares of RenewBuy
- Artivatic's past investors IAN, MAN, Scale, Spark10 and KFin Services were provided a cash exit



## Role of Key Venture

- Identified the synergy between Artivatic and RenewBuy
- Ran a structured process, enabling both companies to seal the deal within 4 months
- Helped leverage Artivatic's tech capabilities to create a win-win strategy
- Generated a handsome return for Artivatic's past investors

# Case Study – SecureThings



Deal Value  
**\$3.5M**



Service  
**Private Equity**



Round Name  
**Pre-Series A**



Investors  
**Inflexor Ventures, 9Unicorns, RPG Ventures and SAB Holdings along with UHNIs; Shirish Sankhe, Karan Maheshwari, Javed Tapia and Mahesh Bharti.**



Industry  
**SaaS | Automotive Cybersecurity | Deep-Tech**



Date  
**February 2022**



## About the company

- An IP driven deep tech start-up in the automotive cybersecurity domain.
- Specialised machine learning based cybersecurity solutions for all automobiles; commercial vehicles, passenger vehicles, electric vehicles and motorbike.
- The company is headquartered in California, USA and has a R&D centre in Pune, India.



## About the transaction

- Having a foothold in India and USA, investors from India, USA and Dubai participated in the round. Investors include Inflexor Ventures, 9Unicorns, SAB Holdings and RPG ventures along with family offices of Shirish Sankhe, Karan Maheshwari, Javed Tapia and Manish Bharti.
- First transaction in the automotive cybersecurity in India
- Funds will be injected in product development, business growth in India and overseas market, augmenting the India and US teams and sales and marketing.



## Role of Key Venture

- Key Venture conducted an in-depth analysis of the sector (In India and overseas) to identify the core components of the tech stack which differentiate its company from its peers.
- Attracted interest from deep-tech VC funds and veteran investors from the industry
- Managed a complex investment structure across the US parent and Indian subsidiary
- Handheld the during the entire due diligence and documentation process

# Case Study – Miko



Deal Value  
**\$2M**



Service  
**Private Equity**



Round Name  
**Pre-Series A**



Investors  
**Chiratae Ventures,  
YourNest, a few HNIs**



Industry  
**Robotics | Deep  
Tech | EduTech**



Date  
**March 2018**



## About the company

- Miko is a deep tech B2C enterprise which makes emotionally intelligent companion robots for children.
- Their flagship product Miko, is India's first companion robot, capable of engaging, educating and entertaining children.
- Developed by a team of educators, neuro-psychologists, content developers and engineers.
- Backed by a proprietary AI algorithm Miko can adapt to different personalities, dozens of emotions and millions of topics and themes to learn from.



## About the transaction

- Miko was looking for its first round of institutional capital and long term investors who could anchor their next few rounds
- Funds were raised to penetrate into modern retail in India, develop the next product line, expand into US and stabilize the supply chain from China.
- This round saw participation from Chiratae Ventures (formerly known as IDG Ventures India), YourNest and a few HNIs, including existing investor Keshav Murugesh (CEO of WNS Global).



## Role of Key Venture

- Sole financial advisor to Miko in its Pre-Series A round.
- Even though the company was in early revenue stage, we positioned the company in such a way that people could understand the technological capability of the product and its impact on consumers.
- Venture was positioned as a consumer growth story where a child's likelihood to talk to a digital medium is explored due to the strong AI based emotional intelligence platform
- Even though the company was offering a hardware product in a segment which did not exist in India, the unique positioning helped the company command a high valuation and attracted marquee investors who continued to lead the next 3 rounds, investing a total of \$10M.

# Testimonials from DeepTech Investors



**Sandeep Singhal**, Senior Advisor, Avaana Capital & Ex-MD, Nexus Venture Partners

Key Venture was instrumental in helping SecureThings manage a complex investment structure across the US parent and the Indian subsidiary given the investor interest across both geographies.



**Harsha Mundhada**, Principal, Inflexor Ventures

Key Venture actively supported SecureThings during the entire investment process. They handheld the Company during the entire due diligence and documentation process to ensure timely closure of the transaction.



**Amit Patel**, Managing Director, PitchRight Ventures

Nidhi and Hars - Key Venture Team helped our portfolio company secure a remarkable deal which stands as a testament to their unwavering dedication and expertise. The fusion of Hars' keen financial insights with Nidhi's exceptional interpersonal skills has led to the cultivation of robust partnerships. I extend my heartfelt commendation for their exceptional contributions and eagerly look forward to the promise of future collaborations.



**Sunil K Goyal**, Managing Director & Fund Manager, YourNest Venture Capital

Singularity University predicts by 2022 Robots are commonplace in most middle-income homes, able to recognize face, mouth and hand gestures. And by 2028, Robots will have real relationships with people; they supporting the care of ageing, personal hygiene and food preparation. YourNest has a similar belief. Emotix is a great find, they demonstrate deep expertise and understanding in Robotics and AI. 'Key Venture' led by Nidhi played the role of effectively guiding the founders for the conclusion of the pre-series A round. We hope Key Venture keep playing the role of matching best finds with the right Investor in the ecosystem.



# Testimonials from DeepTech Founders

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**Vishal Bajpai**, Co-Founder & CEO, SecureThings

Key Venture was able to understand our tech stack and identify the value we generate for the automotive ecosystem. Their understanding of technology and its impact across businesses helped us in positioning our solution correctly in front of investors and generating interest from investors who can understand our product and journey. They handheld us throughout the journey. Their understanding of the challenges a young startup faces in areas such as finance, compliance and legal helped us close this round in a seamless manner.

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**Sneh Vaswani**, Co-Founder & CEO, Emotix

Key Venture is a great partner to assist companies with early-stage fundraising. When it came to Emotix, they quickly understood the product, technology, immediate/long-term business plan and identified + positioned the company to the best investors for our journey. We thank Nidhi for their support and recommend this wonderful team to all fellow startups.

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**Amit Bhayani**, Co-founder, FlexifyMe

Over time, the medical field has witnessed valuable innovation and evolution enabling people to live healthier and safer lives. Digital therapeutics is a significant chapter in the advancement of the medical field. Key Venture's experience and expertise in the healthcare ecosystem were instrumental in building partnerships with the right stakeholders.

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**Layak Singh**, Co-Founder, Artivatic

When we started building products for the insurance sector, the word InsurTech didn't exist. We worked hand-in-hand with insurers to build the ecosystem. Hars Saraf has been a part of our journey, since the early days. His understanding of the InsurTech space and experience in M&A helped us generate handsome returns for our investors. This deal will help us in achieving our vision of insurance for everyone.

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# Testimonials from Healthcare sector

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**Abhishek Prasad**, Managing Partner,  
Cornerstone Venture Partners

It was a pleasure working with Nidhi and Hars when investing in THB – one of our leading investments in the health-tech space. Not only did Key Venture bring us the deal and helped position it appropriately given our thesis, but they were also actively engaged throughout the investment process to ensure that all stakeholders involved could align on key rights and objectives of the investment. They were good stewards of our interests through the process. Much appreciated!

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**Ravi Bhogu**, Co-Founder & CEO, Monitra Health

Monitra Health is currently under the midst of a fast-paced expansion as it plans to accelerate entry into 10 major cities across India, access international markets through regulatory approvals and setting up 24x7 world-class patients monitoring centers in India. This ramp up will be supported by the development of AI to predict the possibility of cardiac disorders at an early stage, increasing the life expectancy of people. With Key Venture having a background in running healthcare transactions, they understood the impending threat of cardiovascular diseases, leading to a successful closure of the round with valuable partners.

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**Rajesh Sehgal**, Managing Partner,  
Equanimity Ventures

Key Ventures provided adept support to Monitra Healthcare in securing funds from Equanimity. The team played a vital role in aligning all investors' interests. Nidhi and Hars form a dynamic team, wielding essential strategy and execution abilities crucial for finalizing an investment.

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**Sunil Nair**, President, Global Business,  
BeLive Technology Pte Ltd

I have known Nidhi since her tenure at Mumbai Angels, she is a hardworking, sincere professional who knows how to navigate deals and to help close business. Her understanding of the funding scene in India is backed by the experience of having worked with some of the best investors over the last 10 years. I wish her good luck with Key Venture.

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**Thank You**

**Nidhi Saraf**

Founder & CEO, Key Venture

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