

**India's first and world's largest business angel network, IAN announces their maiden fund worth ₹350 Crores; marks its first close at ₹175 Cr**

- *Takes angel investing to the next level*
- *The fund will be used to invest in early stage startups and also for making follow-on investments along with its angel network*

**New Delhi, April 26, 2017** : In line with its continuous endeavor to encourage innovation and entrepreneurship across geographies, Indian Angel Network (IAN) today became the first Angel Group globally to raise a ₹350 Crores fund, thereby, becomes the pioneer in the angel community. The fund which marked its first close at ₹175 Crores has industry stalwarts like **Kris Gopalakrishnan**, Co-Founder, ex-CEO, Infosys, Global Leader in IT Services, **Sunil Munjal**, Chairman, HERO Corporate Service and **Dr. Devi Shetty**, Founder and Chairman, Narayan Hrudalaya as part of its Advisory Board.

The SEBI registered early-stage venture fund will focus on investing in new-age disruptive technologies and businesses across a broad range of sectors including healthcare and medical devices, SaaS, marketplaces, fintech, big data, AI and hardware, maintaining IAN's stance of being sector-agnostic. The Fund will support all the IAN deals as well as independently co-invest with other VCs. The investment committee will comprise renowned leaders including **Saurabh Srivastava**: Serial Entrepreneur, Co-founder/Past Chairman NASSCOM and co founder IAN, **Padmaja Ruparel**: Co founder & President at IAN, **Ajai Chowdhry**: Co-Founder, HCL, **Raman Roy**: Chairman NASSCOM, Founder QUATTRO, & Co founder IAN, **Harish Mehta**: Founder Onward Group, Co-founder, NASSCOM, **Alok Mittal**: ex-Canaan MD and entrepreneur, Co Founder IAN, **Rakesh Malhotra**: Entrepreneur, Founder Luminous and **Rakesh Rewari**: ex DMD, SIDBI, Govt. of India.



*"IAN is India's first now arguably the world's largest angel group. It has revolutionized this space with its own unique model spanning 7 locations in India and overseas and a global membership comprising 450 of the who's who of marquee entrepreneurs/CEOs. The logical next step is to create country's largest horizontal platform in India for early stage investments. With this fund IAN is upping the game, supporting entrepreneurs from Rs. 50 lakhs to Rs. 30 Cr, co investing with other VCs. Our goal is to distribute money as efficiently as possible to get innovators through the most challenging early stages of funding. I am confident that the fund will have a significant role in creating high-growth companies in our country."* Said **Saurabh Srivastava, Chairman and Co-Founder at IAN.**

**Padmaja Ruparel, President at IAN commented** , *"We're excited to be the first angel network group to introduce an early stage fund of this stature. We see this as a marquee turning point for the angel investment segment and the way startups raise capital. We believe this structure is superior for investors and startups alike. As a result, we expect and welcome other investors and startups to follow and build upon the path that we've pioneered."*



Together, IAN and the IAN Fund (plus co-investors), would invest approx. Rs 1,500 Cr in 160 odd companies over the next 4 years, making IAN the largest early stage investing platform, capable of writing cheques from Rs 25 lakhs to Rs. 50 Crore.



**IAN Fund has bucked the trend – it has raised most of its first close funds from domestic sources, from both individual and institutional investors, like Yes Bank, IIFL etc. The Fund has also raised from SIDBI, leveraging DIPP's Fund of Fund for Startups, endorsing the IAN Fund's position to be an ecosystem fund and be the home for India's best startups.**

**Indian Angel Network will help raise the bar of angel investment in India, yet again, by launching a Fund which will:**

- Make businesses more lucrative, profitable, and risky at seed-stage, thereby increasing the probabilities of higher returns/better exits
- Will create the incentivization to make IAN the platform with the most high quality leads
- Increase the liquidity in the ecosystem when the investment sentiment is low
- Fill the gap created between angel round and pre Series A Opportunities - Rs. 6 crores to 25 crores, building better propositions for the VCs
- Help build strong links with VC ecosystem, helping in financing next rounds / exits & also VCs referring angel level deals to IAN

IAN brings the best in breed investor table, comprising the who's who of successful entrepreneurs and dynamic CEOs. They not only invest in innovative startups but also provide valuable inputs on strategy, in addition to providing access to their vast global networks. IAN also became the world's first angel investor group to establish operations outside of its home country, when it started operating in London.

#### [About Indian Angel Network](#)

Indian Angel Network is India's first and world's largest business angel network with close to 450 members across the world. Established in 2006 to foster entrepreneurship with prime focus on nurturing and mentoring new generation entrepreneurs, IAN brought the concept of angel investment to India and has been instrumental in bringing India's start-up ecosystem on the global map. With investors from 10 countries, IAN's presence spans 7 locations, which includes cities in India and UK. The network is sector agnostic and has funded startups across 17 sectors in India and 6 other countries growing global footprint companies. **In the calendar years' 14,15 ,16 IAN has invested about over 32 Million USD in approx. 60 deals.**

IAN's portfolio, with over 120-odd companies, spans 17 sectors across 7 countries. With an excellent track record, 15 companies have already given cash exits and another 12 have raised next round monies with excellent increase in valuations. Some of its marquee investee companies include, WebEngage (6x in 15 months of investment), Druva (289x over 7 years), Stayzilla (21x over 30 months), Box8 (~3x over 4 years), Consure (10x over 40 months) amongst many others. Most mainstream Indian VCs (like Sequoia, Nexus, Matrix Partners, Tenaya, IDG, Kalaari, USF, Accel, Inventus) have done a follow on round in IAN's portfolio companies or co-invested with it.

