360ONE

# Conviction, not consensus

# India’s venture potential is at a historic high



## 3X

More unicorns to be produced by *2035*

**5** 2010 → **110+** 2025 → **300+** 2035



## 4X

Projected venture capital market growth by *2033*

**₹97K Cr** 2024 → **₹400K Cr** 2033



## #3

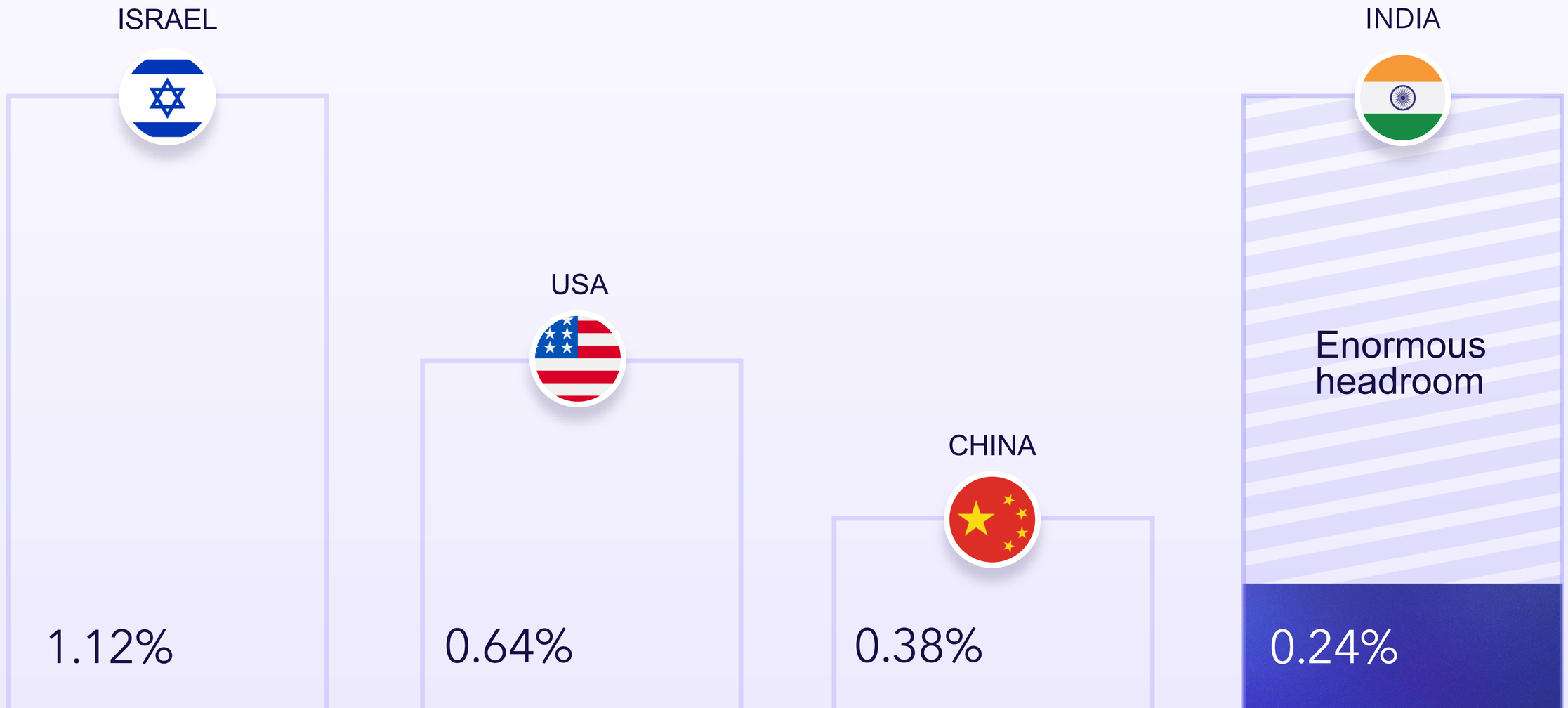
in global startup count

Source: CII and McKinsey report – Unicorn 2.0: adding the next trillion; USD | INR = 85

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# India’s venture capital market is a massive structural opportunity

India’s venture investment as a percentage of GDP is still very low compared to global leaders

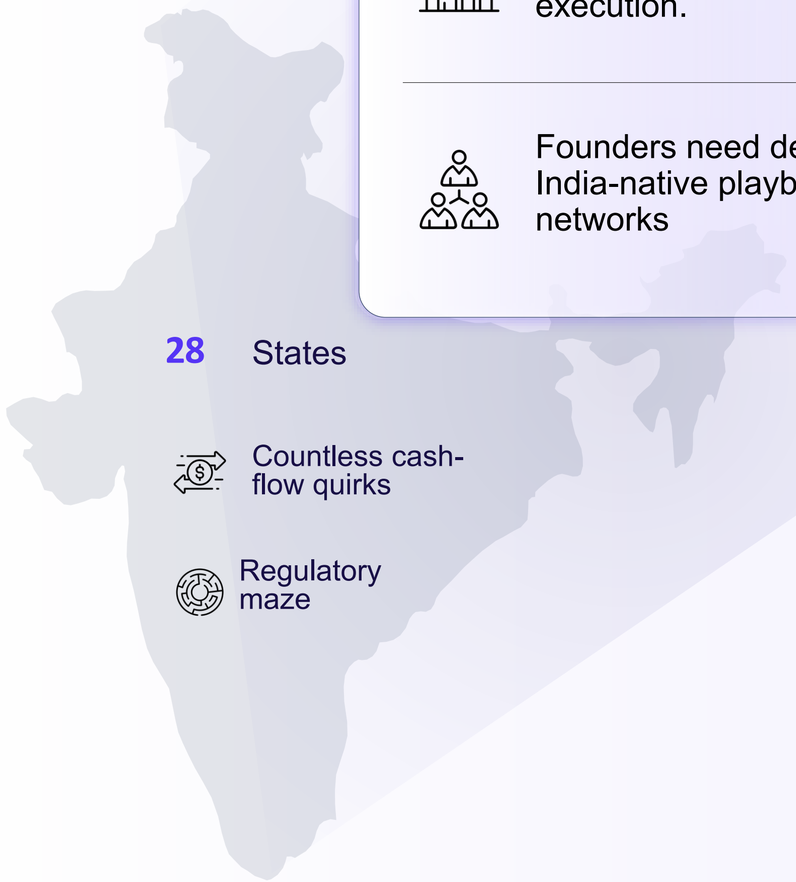


# Capital alone doesn’t win in India, context is critical

There is a gap between global models and local realities

Success is about empathy for local realities and disciplined execution.

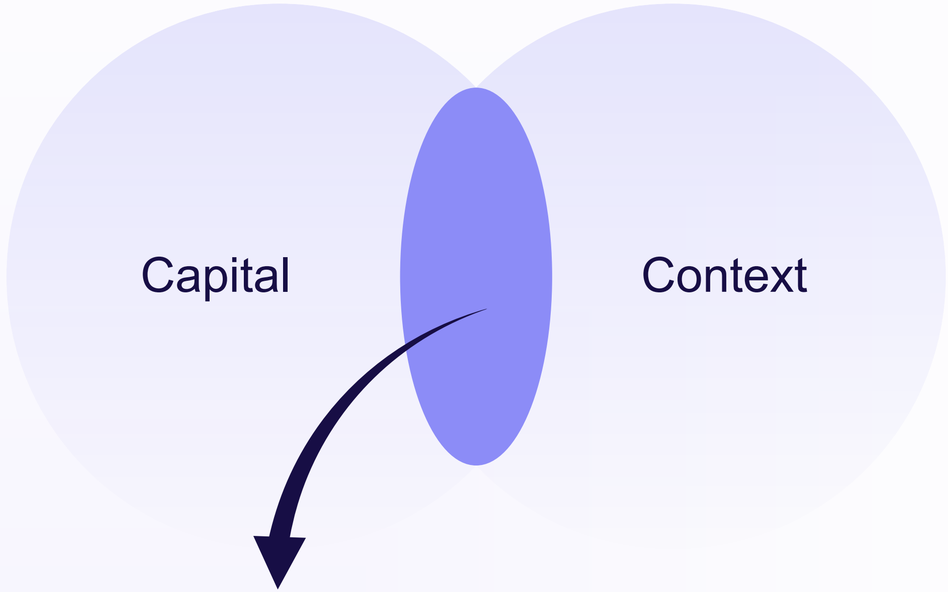
Founders need de-risking through India-native playbooks and trusted networks



**28** States

Countless cash-flow quirks

Regulatory maze




This gap between capital and context is the opportunity we are building for -

India’s first generation of institutional, operator-led venture capital.

# Introducing
# 360 ONE Venture Capital

## Team

- Thesis-Driven
- Sector & Operator Expertise
- Founder-Focused

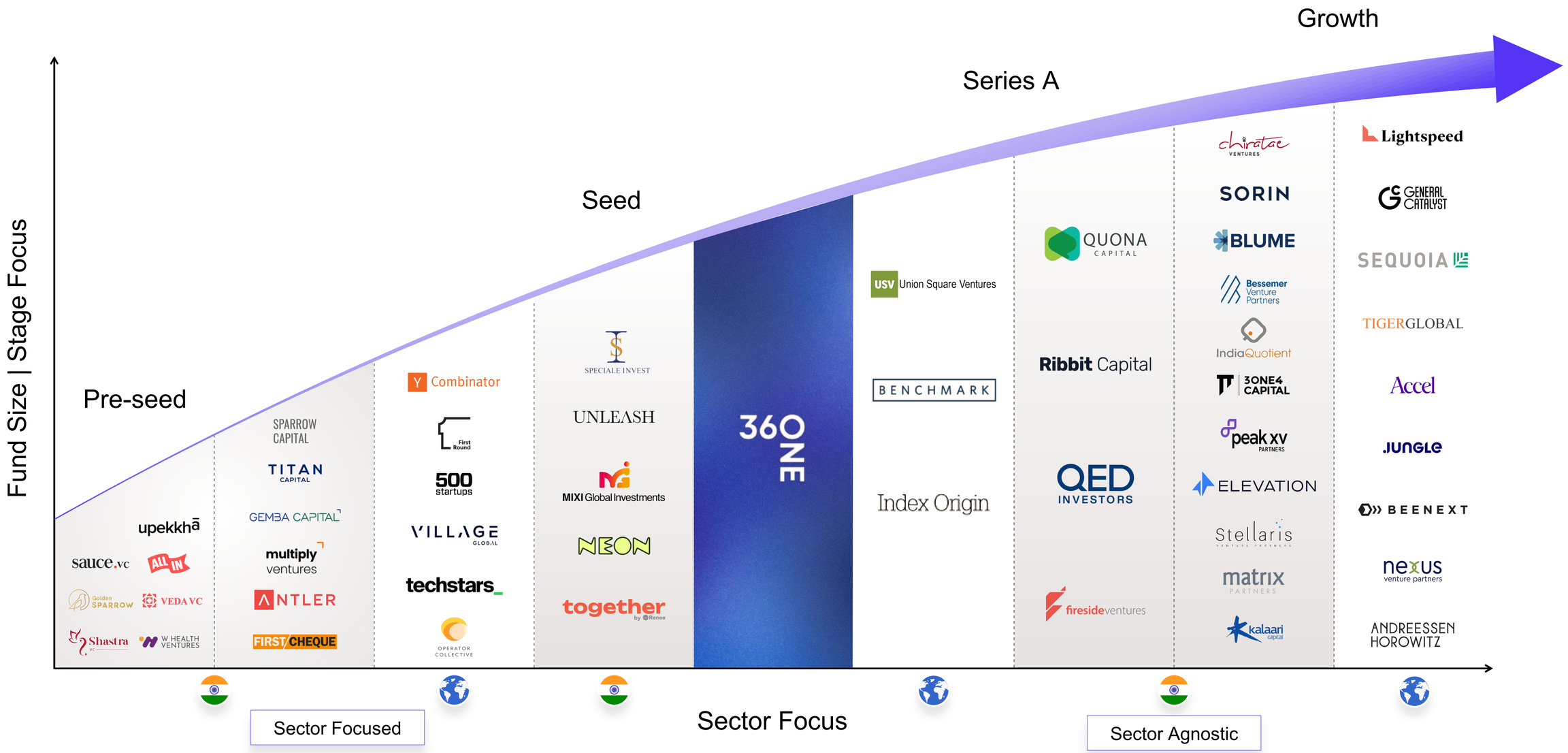
## Strategy

- Multi-sector, enduring approach
- Balanced strategy
- Focused portfolio

## Platform

| | | |
|---|---|---|
| 7,500+ | 100+ | IPO-focused |
| Founders network across stages | Portfolio companies in VC & PE | Ability to invest from idea to IPO with institutional rigour |

# We are addressing the white space from Seed to Series-A in India



# Our Fund Strategy

**Invest early, with conviction**

| | | | |
|---|---|---|---|
| **₹500 Cr** | **~25** | **₹15-30 Cr** | **10-20%** |
| Fund Size | # of Deals | Average Initial Investment | Target Ownership |

| | | |
|---|---|---|
| **30%** | **10 years** | **India** |
| Allocation for follow-on | Fund Life | Geography |

# Backed by operators that built & scaled India's defining companies

Bringing operator lessons, networks, and conviction into venture.



## Abhishek Nag

Operator to Angel to VC

ISB alum. RF & wireless R&D at NI (defence tech). Facebook India (first 5); led user growth for FB, WhatsApp & Instagram on Chamath's team. BD for Uber India, scaled Netflix India to ~₹1,800 Cr. 55+ angel investments (4 unicorns); founded Atrium Angels. Partner, Lightspeed India (₹220K Cr AUM).

Leadership roles

Lightspeed | Netflix | Uber | WhatsApp | Facebook

Edge: Founder instincts, deep networks, proven early-stage eye
Scaling business from 0-10-100



## Tessa Thomas

Ecosystem Builder

St. Stephen's & ISB alum. Early employee at Razorpay, driving strategy & corp dev during hyper-growth. Led Flipkart's ₹880 Cr CVC fund, 27 investments across fintech, SaaS, GenAI & deep tech. Built LEAP accelerator with follow-on investments from Accel, Elevation & Stellaris.

Leadership roles

Flipkart | Razorpay | headout

Edge: Expert in M&A, fundraising, & exits, with strong market presence & thesis-driven sourcing

# With a combined portfolio of ₹115K Cr+ powering unicorns and sizeable IRRs

## Consumer Tech

### NEW ME — 220% IRR
Consumer Tech

Follow-on Investors: Accel | fireside ventures

### mygate — 141% IRR
Consumer Tech

Follow-on Investors: TIGERGLOBAL | Tencent

### BLUE TOKAI COFFEE ROASTERS — 26% IRR
Consumer Brand

Follow-on Investors: A91 | Verlinvest

### PSL PURPLE STYLE LABS — 47% IRR
Fashion marketplace

Follow-on Investors: ALCHEMY | MINERVA VENTURES

### MPL — 188% IRR
Gaming

Follow-on Investors: peak xv | rtp global | BEENEXT

## DeepTech & AI

### Airbound — 179% IRR
Drone Tech

Follow-on Investors: LACHY GROOM

### neysa — 61% IRR
AI Data-center

Follow-on Investors: Blackstone | TVS CAPITAL FUNDS LIMITED

### e6data — 96% IRR
Data Infrastructure

Follow-on Investors: Accel | fireside ventures

### FinBox — 32% IRR
Banking AI

Follow-on Investors: WESTBRIDGE CAPITAL

### Last9 — 29% IRR
Observability

Follow-on Investors: peak xv PARTNERS

## Fintech infrastructure

### slice — 73% IRR
Fintech

Follow-on Investors: INSIGHT PARTNERS | BLUME

### LIVWELL ASIA — 76% IRR
InsurTech

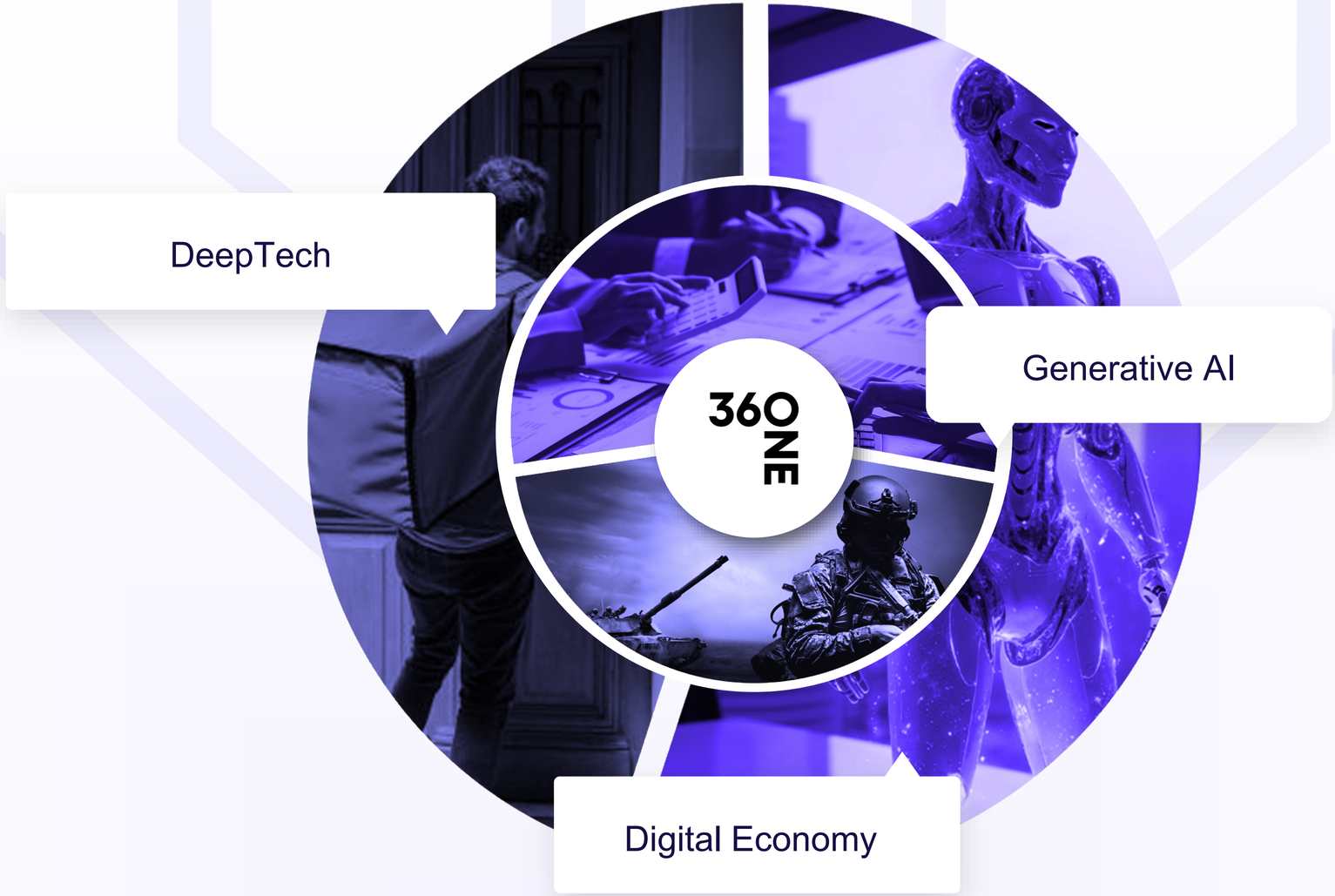
Follow-on Investors: OLYMPUS | CA CAPITAL ASIA INVESTMENTS

### Insurity — 49% IRR
InsurTech

Follow-on Investors: nexus | QUONA

### StockGro — 130% IRR
WealthTech

Follow-on Investors: Accel | fireside ventures




# Strategic sector focus delivering liquidity, growth, and moonshots

# The power of our sector mix

This is not random diversification — it’s a moat built on India’s largest markets, founder expertise, & balanced risk

## DeepTech

SISIR RADAR · CONSTELLI

**₹193K Cr** — Capital allocation to India’s defence forces for 2025-26

### Emerging Trends

- ₹7L Cr defence, ₹4L Cr space, ₹1.9L Cr PLI manufacturing, and ₹1.75L Cr+ semiconductor investments fuel India's capex flywheel for global technology leadership
- **34x growth in defence exports** - ~65% private companies' contribution

### Segments

- Defence tech
- Space tech
- Precision manufacturing

## Generative AI

AINA · WEJUNO · CYBRILLA

**₹150K Cr** — Expected size of India’s AI market by 2027

### Emerging Trends

- India's ₹26L Cr+ services market, global founder depth, and rapid OpenAI adoption position AI to transform industries and achieve unprecedented scale
- 30%+ of the largest global startup fund raises have Indian origin founders

### Segments

- Vertical enterprise app
- Consumer AI
- AI-led services

## Digital Economy

NAAGIN · FunStop · firi

**₹3.6L** — India’s per capita income by 2030, up from ₹2.3L currently

### Emerging Trends

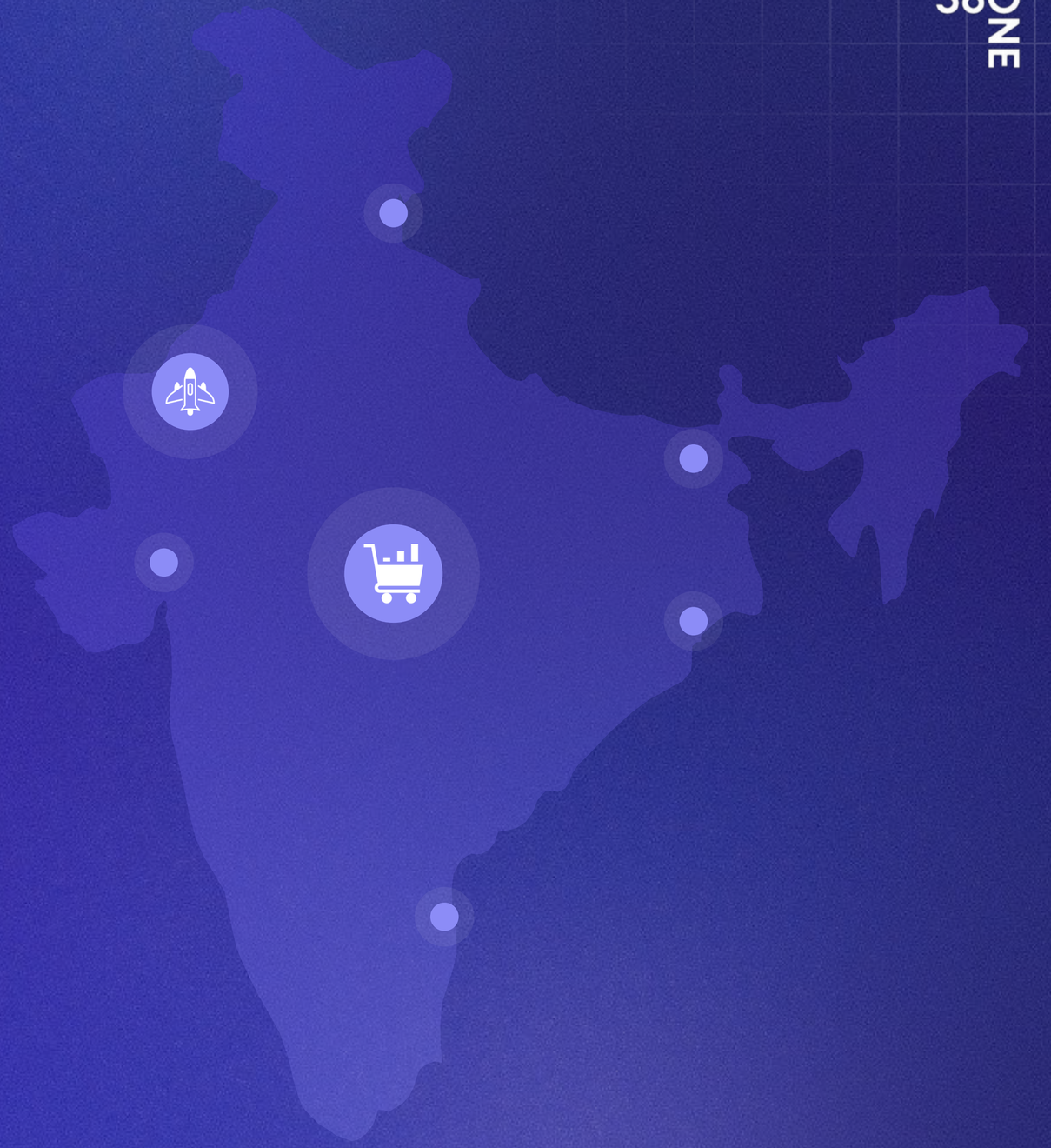
- Domestic consumption: India's ₹530K Cr e-retail, ₹88K Cr+ quick commerce, fast-scaling D2C, & booming digital media compounding toward ₹16L Cr+ marketplaces by 2030
- ₹44L Cr Financial services pool scaling to ₹88L Cr by 2030, fintech grows to 7–8% share unlocking ₹26L Cr+ in market cap

### Segments

- Interactive media
- Building for Gen Z
- Fintech infrastructure

# For investors, this is not just venture exposure

it's precision access to India’s defining growth engines, backed by managers who know how to win here.



# Portfolio

# CONSTELLI® | Defence-Tech company building electronic warfare systems

## Business Overview



- **Constelli designs, develops, and manufactures advanced electronic intelligence (ELINT)** and **electronic warfare** systems for defense applications
- End-to-end solutions including **radar systems, EW receivers, telemetry systems,** and mission-critical **software** for multi-platform deployment across **land, air, sea, and UAV** domains
- Built strong relationships with **DRDO labs** and export customers in Singapore, South Korea, and Australia

## Investment Thesis

Strong revenue scale-up (₹6 Cr to ₹32 Cr) with FY26 at ₹70 Cr and a ₹250 Cr pipeline; 35–60% margins, EBITDA positive, and high repeat business

Founders with 10+ years of domain expertise from National Instruments and co-leading with General Catalyst

Positioned at the core of India's defense electronics, EW, and UAV/C-UAS tailwinds, addressing a 50%+ import-dependent market

Strong Series B interest- several global Tier 1 VCs keen to lead a ₹500–600 Cr round

360 ONE



**Satya Gopal** (CEO)

National Instruments | Stanford Graduate School of Business | BITS Pilani



**Avinash Chenreddy** (CTO)

Encore Systems | Stanford Graduate School of Business

## Traction Indicators

**₹63 Cr**
Revenue in FY26

**₹250 Cr**
Current orderbook

**10%**
EBITDA in FY25; 18% expected in FY26

**40GHz RF jammer**
Developed in 12M; 12 addl. units in production in 8M

## Transaction Overview

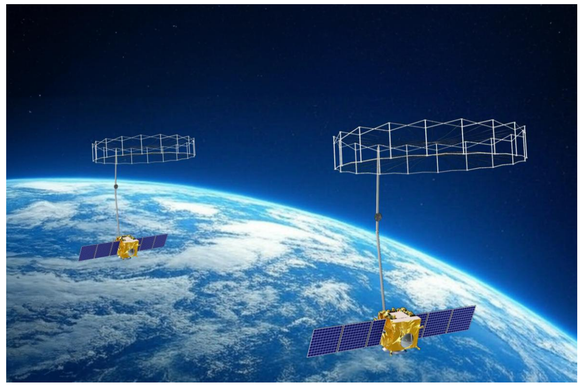
**₹192 Cr**
Total Investment

**7.2%**
Stake

**₹54 Cr**
360 ONE Investment

# Space-Tech company building in earth observation

## Business Overview



- In under 3 years, Sisir Radar developed cutting-edge L, P, X-band SAR, GPR, & FPR systems.
- Flagship L-band SAR powers drone, satellite payloads for earth observation
- Founder Tapan Misra, ex-ISRO, RISAT pioneer, designed Chandrayaan-2 radar imaging systems.
- Successfully built drone-based SAR & secured GPR orders from a major Indian mining company

## Investment Thesis

Seasoned founder with technical expertise & deep industry networks

SAR market rapidly growing- global market projected to reach ₹1.1L Cr in 2034 from current ₹60K Cr

Strong ability to attract talent, having onboarded senior ISRO execs

Strong Series B interest - strategic investor to lead ₹120 Cr round at 3x our entry valuation



**Tapan Misra** (Chief Scientist)

4 decades of experience in Space-Tech and Radar Systems



**Soumya Misra** (CEO)



**Urmi Bhambhani** (CTO)

## Traction Indicators

**500+ hours**
of testing done via drone

**Orders received**
From IAF and DRDO

**2 IDEX**
Challenges won by the company

## Transaction Overview

**₹60 Cr**
Total Investment

**~14.4%**
Stake

**₹36 Cr**
360 ONE Investment

# CYBRILLA | Financial infrastructure SaaS platform



**Anchal Jajodia** (CEO)

scripbox | upstox | onmobile



**Satish Perala** (CTO)

onmobile | IIT

## Business Overview



- Founded in 2010, building default operating system for AMCs and AIFs
- Developing modules for full asset transaction flow including KYC, orders, reporting
- Operates with two revenue models- distributors, enterprise distributors, & AMCs
- SEBI-accredited RTA CAT-1 licensed, offers cloud-based PaaS with APIs

## Traction Indicators

**₹4.1 Cr**
Revenue
FY 25

Dezerv, Navi, Multipl, Dhanistocks, Coinswitch + more distributors in pipeline

**~80%**
Official Point of Acceptance of total AMC AUM as of Aug'25

HDFC MF, DSP MF, ICICI MF, Kotak AMC
+ 20 more AMCs live

## Investment Thesis

Founders have strong domain specific experience & knowledge

Streamlined connectivity with AMCs and distributors

Term sheet received for ₹50 Cr round at 1.4x our entry valuation

### Partnerships

ONDC
Open Network for Digital Commerce

## Transaction Overview

| ₹30 Cr | 6.9% | ₹17 Cr |
|---|---|---|
| Total Investment | Stake | 360 ONE Investment |

Note: USD | INR: 85

# AI Agentic Cybersecurity

## Business Overview

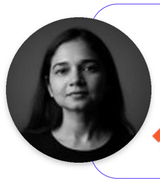



- Metano is defining a new cybersecurity category - **Agentic AI Runtime Defense**. This at the intersection of three incumbents: Identity (Okta, $2.6B revenue), Cloud Security (Wiz, ~$1B ARR), and Zero Trust (Zscaler, $2.6B ARR)
- Founders have spent 20+ years in cybersecurity across the largest cybersecurity companies globally like **Palo Alto Networks, Zscaler**
- Current round includes Sierra Ventures, High Alpha, Correlation

## Investment Thesis

The Attack Surface Gap: AI agents operating in production create a fundamentally new attack surface that existing security architecture was not built to address

Every enterprise is deploying a copilot, a coding assistant, an autonomous workflow agent, or an MCP-connected tool is creating a new class of identity that has never existed before



**Neelima Rustagi** (CEO)

paloalto NETWORKS | servicenow | zscaler



**Ratnesh Pandey** (CTO)

elpha secure | Microsoft | hp | FIREEYE

## Traction Indicators

**5+ Design Partners**
Active conversation across India and US

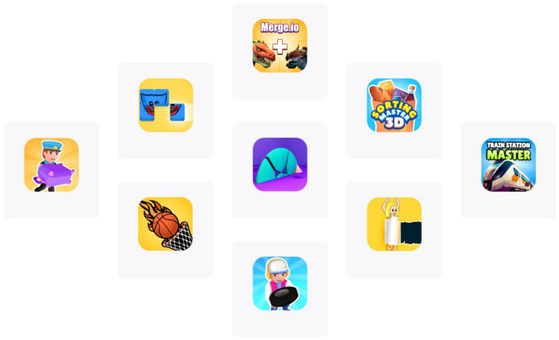
**10+ Experts**
On-boarded to the team across CISOs, engineering and product

## Transaction Overview

| ₹114 Cr | ~5.3% | ₹19 Cr |
|---|---|---|
| Total Investment | Stake | 360 ONE Investment |

# Mobile casual game developer & publisher

## Business Overview




- 5M downloads, 1M DAU validate latest Indian game localization strategy
- ₹4300 Cr PlaySimple acquisition highlights late-stage gaming firms fetch 15–20x revenue
- 8 senior design & engineering hires from Europe, Australia build world-class team
- Strong cash reserves, self-publishing, & global IP talks maximize revenue potential

## Investment Thesis

Self-publishing secures larger share, direct player data access, fueling smarter marketing strategies and stronger revenue growth

Early hit generates ₹50L/month ads, extended gameplay, IAPs, & premium ads target ₹8 Cr monthly revenue potential



**Prashanth Vijay** (Co-Founder)

12+ yrs of experience in user acquisition

indiamart | MOODY'S | pwc



**Tamesh Sharma** (Co-Founder)

10+ yrs of experience in Game Development

Rakuten | kumi labs

## Traction Indicators

| | | |
|---|---|---|
| 100M+ Cumulative Downloads | ₹25 Cr+ Lifetime Revenues | ₹0.31 CAC |
| 50+ Games in the test pipeline | 30+ Games Developed | 6-week Development Cycle |

## Transaction Overview

| | | |
|---|---|---|
| ₹42 Cr Total Investment | ~12.5% Stake | ₹33.4 Cr 360 ONE Investment |

A I N A

# AI Assistant in a Smart Ring

## Business Overview



- Founded in 2025, building AI-first smart ring for predictive, context-aware productivity
- Features small screen, joystick navigation, ~24-hour battery, targeting the US market
- Founder exited hardware startup, later led core hardware driving 95% revenue
- Current round includes InfoEdge Ventures, MIXI Global, & Blume Ventures participation

## Investment Thesis

Shift in Human-Computer Interaction: Screens grew larger, apps smarter, yet inputs unchanged. AI agents now redefine the interface layer’ s future

Smartphone users face 50–100 daily notifications, mostly confirmatory. We need smarter defaults and faster confirmations to streamline interactions significantly



Apoorv Shankar (Founder)

ULTRAHUMAN

## Traction Indicators

### Functional Prototype Ready

Beta closed-group launch planned in May

### 8 Experts

On-boarded to the team across firmware, electronics, mechanics

## Transaction Overview

| ₹47 Cr | ~9.3% | ₹17 Cr |
|---|---|---|
| Total Investment | Stake | 360 ONE Investment |

# firi | Quick commerce platform for beauty and personal care

*(in due-diligence)*

## Business Overview




- **Vertical quick commerce platform for high-quality beauty and personal care**
- The top 10% users account for 60% of online BPC GMV – Firi is consolidating their basket across colour cosmetics, personal care, fragrances and international products
- Differentiated selection of premium, high-quality international brands (e.g. Marvis, Summer Fridays) and AI-led curation
- Premium beauty market expected to cross ₹35,000 Cr by 2030 in India

## Investment Thesis

Exceptional early metrics – High average order value, gross margins and strong customer retention

BPC GMV has scaled 22.5x in the last three years on quick commerce

### Partnerships

LA ROCHE-POSAY LABORATOIRE DERMATOLOGIQUE

The Ordinary.

BEAUTY 조선미녀 JOSEON



**Karishma Rathaur** (CEO)

swvl | xto10x | Uber



**Vivek Madani** (CTO)

Flipkart | Uber

## Traction Indicators

**₹3200**
Net AOV

**53%**
Session retention at week 8

**18%**
Session to order conversion

**69%**
SKU sell through during the pilot

## Transaction Overview

**₹35 Cr**
Total Investment

**13.8%**
Stake

**₹22 Cr**
360 ONE Investment

Note: USD | INR: 85

# NAAGIN® | Indian hot sauce brand

## Business Overview




- 2019-founded Mumbai brand offers 4 hot sauce variants, pantry staples, & spice mixes
- Owns vertically integrated, automated in-house manufacturing facility in Bhiwandi
- 60% average gross margin maintained consistently across categories
- ₹9 Cr raised, ₹6 Cr FY25 sales run rate, 1,000 KFC outlets partnership

## Investment Thesis

Brand love established, with exceptional ratings on marketplaces

Founders with domain-specific backgrounds

Early signs of successful B2B traction

### Partnerships

KFC | GOOD FLIPPIN' BURGERS

360 ONE



**Mikhel Rajani** (CEO)

FRANCESCO'S PIZZERIA | University of Windsor



**Arjun Rastogi** (CFO)

BlackRock | EY | Drexel University



**Kshitij N** (COO)

SOAS University of London

## Traction Indicators

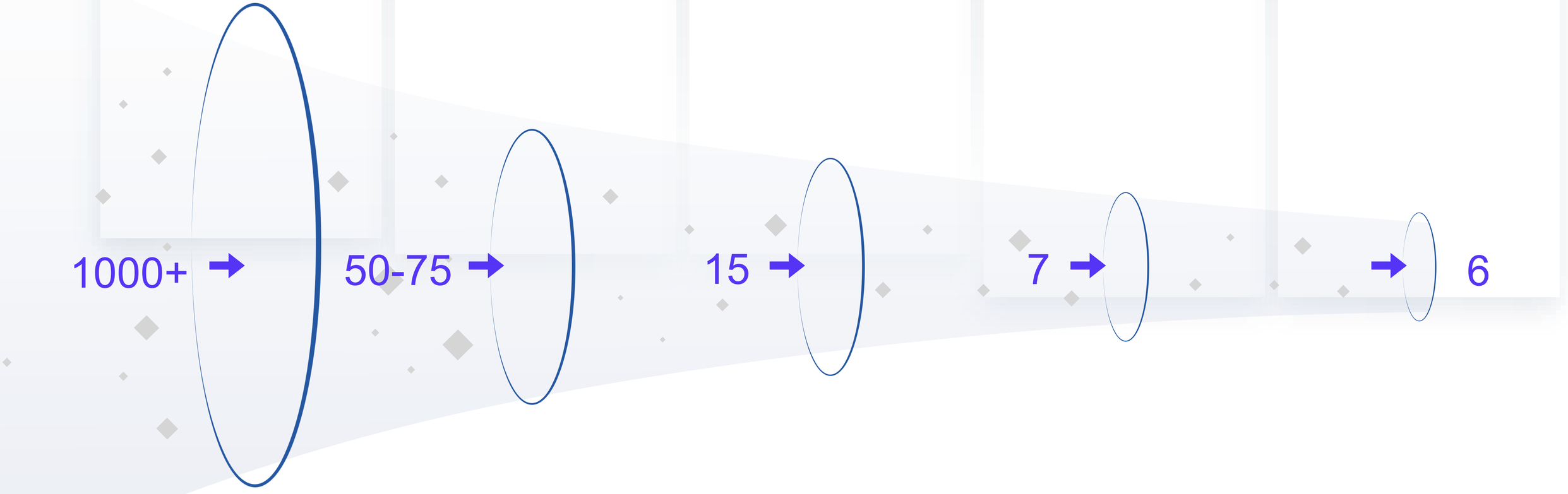
| | | |
|---|---|---|
| ₹250<br>Net AOV | 100+<br>HoReCa Partnerships | 39%<br>Repeat Rate |
| 700+<br>Presence in Modern Trade Outlets | 4.4<br>Amazon Rating | 6-week<br>Development Cycle |

## Transaction Overview

| | | |
|---|---|---|
| ₹15 Cr<br>Total Investment | 18%<br>Stake | ₹15 Cr<br>360 ONE Investment |

# Powered by our conviction funnel

| Thesis & Map | Track & Engage | Converge & Evaluate | Offer & Win | Partner & Build |
|---|---|---|---|---|
| Deep sector theses generate a proprietary market map of all **promising, early-stage companies.** | We actively track 50-75 high-potential companies for 3-9 months, monitoring execution, founder growth, and competitive dynamics. | Pre-raise, we converge on ~15 companies for deep diligence, having already validated our initial conviction through months of observation. | We issue term sheets only when conviction is absolute. Our win rate on term sheets is 100%, even in competitive rounds. | We secure meaningful ownership (10-20%), join boards, and leverage our platform to accelerate the journey from zero to scale. |



# Key Terms

| Features | Description | | | | |
|---|---|---|---|---|---|
| **Type** | Close ended category II Alternative Investment Fund | | | | |
| **Tenor** | Up to 10 years from initial closing date that can be extended up to 2 years subject to AIF regulations | | | | |
| **Target Fund Size** | ₹500 Cr + greenshoe option of ₹250 Cr | | | | |
| **Fee terms** | **Share class** | **A1** | **A2** | **A3** | **A4** |
| | **Min. Capital commitment (₹)** | 1,00,00,000 | 5,00,00,000 | 10,00,00,000 | 25,00,00,000 |
| | **Management expense^ (p.a) % of Capital Commitment** | Upto 2.0% | Upto 1.75% | Upto 1.50% | Upto 1.25% |
| | **Hurdle rate (pre-tax post-expense CAGR)** | 12% | | | |
| | **Performance fee* (with catch-up)** | 20.0% | 17.5% | 15% | 12.5% |

*^ Management Fee shall be payable/ applicable from the First Closing even for unitholders participating in subsequent closings. Further, post the expiry of the Commitment Period, Management Fee shall be charged on the aggregate Capital Commitment less the cost of Fund Investments that have been sold, disposed of, written off or otherwise realized. Please refer to the PPM for additional details.*
** Performance Fee refers to 'Additional Return' as defined in the PPM. For additional details, kindly refer to the PPM*

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Pursuant to SEBI approval no. AFD/RAC/HKS/OW/7322/2024 dated February 23, 2024 and the Business Transfer Agreement dated January 25, 2024 executed between 360 ONE Asset Management Limited (360 ONE AMC) and 360 ONE Alternates Asset Management Limited (360 ONE AAM), wholly owned subsidiaries of 360 ONE WAM Limited, the investment manager of the Scheme has changed from 360 ONE AMC to 360 ONE AAM with effect from April 1, 2024

About 360 ONE Alternates Asset Management Limited

Contact Details – Registered Office – 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Tel: (91-22) 4876 5600.

**Registration Details** - CIN No.: U66300MH2023PLC413099; SEBI AIF Category I Registration: IN/AIF1/12-13/0017; SEBI AIF Category II Registration: IN/AIF2/12-13/0015 and IN/AIF2/20-21/0838; SEBI AIF Category AIF 1 Angel Fund Registration : IN/AIF1/21-22/1011. Portfolio Managers (Co-Investment) no. INP000008640

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