

Weekly Startup Funding and Acquisition Report [11 – 16 March]



Startup Funding and Acquisition

The second week of March saw 30 [startups funding deals worth \\$287 million](#). These deals include six growth-stage deals and 20 early-stage deals. While one growth and three early-stage startups kept their transaction details undisclosed.

Last week, about 27 early and growth-stage startups collectively raised over \$307 million, including three undisclosed deals.

[Growth-stage deals]

Among the growth-stage deals, six startups raised \$234 million in funding this week. SaaS-based B2B fintech firm Perfios led the pack with \$80 million in funding and turned unicorn. Battery tech startup Lohum, healthtech data analysis firm HiLabs, and AI-based workflow automation platform Nanonets followed the list with \$54 million, \$39 million, and \$29 million funding.

Further, D2C beauty and personal care brand CureSkin and alternative credit platform BlackSoil also secured funding this week. Medical device maker S3V Vascular did not disclose the funding details.



[Early-stage deals]

As many as 20 early-stage startups scooped funding worth \$53 million during the week. Debt relief platform FREED topped the list followed by E2E business guide provider RapidCanvas, geriatric care service provider Kites Senior Care, D2C bottled water brand Clear Premium Water, and type 2 diabetes and prediabetes focused platform Sugar.fit.

The list further includes a provider of smart metering solutions for power distribution Kimbal Technologies, fintech startup TapFin, provider of mortgage finance LoanKuber (Janasha

Finance), Binny Bansal-led end-to-end solutions provider to e-commerce firm OppDoor, and brand analytics platform GobbleCube among others.

The list of early-stage startups also includes two that kept the amount undisclosed. The startups are The Quorum Club, Indicol, and IntelloSync.

[City and segment-wise deals]

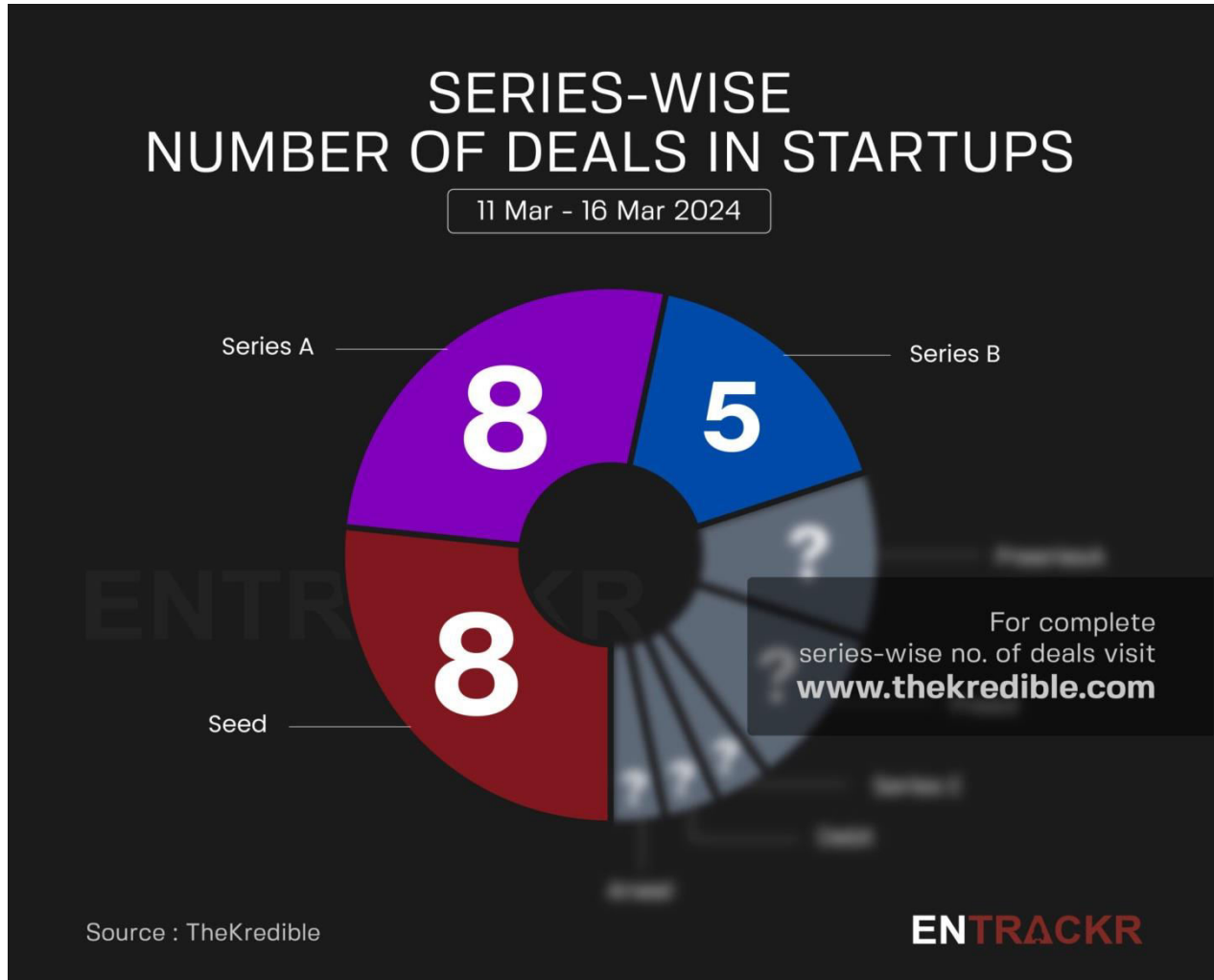
In terms of the city-wise number of funding deals, Delhi-NCR-based startups led with 11 deals followed by Bengaluru with 10 deals. Pune, Mumbai, Ahmedabad, Kolkata, and Mysore are next on the list.



The complete breakdown of the city and segment can be found at [TheKredible](#).

[Series-wise deals]

This week, Seed and Series A funding deals shared the top spot with eight deals each. Five startups raised funding in Series B, followed by three pre-Series A, three pre-Seed, and two pre-seed deals.



[Week-on-week funding trend]

On a weekly basis, startup funding remained somewhat stable at \$287 million across 30 deals. Last week, 24 startups raised around \$307.8 million in funding.

The average funding in the last eight weeks stands at around \$229 million with 27 deals per week.

[Mergers and Acquisitions]

Metaverse and gaming technology platform OneVerse acquired two companies: Calling Station, and BatBall11.

Fast-moving consumer goods (FMCG)-focussed BIA Brands has bought beauty brand Asa Beauty for an undisclosed amount to expand its foothold in the beauty and personal care (BPC) space. While IPO-bound food delivery major Swiggy has reportedly merged its premium grocery vertical InsanelyGood with its quick commerce unit Instamart.

[Entracker's analysis]

The weekly funding remained somewhat stable at \$287 million across 29 funding deals. In a positive development, Meesho and CRED have reportedly initiated ESOP plans for their employees. Additionally, three VC firms launched startup-focused funds to support Indian entrepreneurs.

Swiggy, the food delivery giant, has merged its premium grocery vertical, InsanelyGood, with its quick commerce unit, Instamart. The move comes as InsanelyGood operations are paused temporarily, with plans to integrate it into the Instamart offering. InsanelyGood, previously a standalone app, was integrated into Swiggy's main app last year, receiving a separate tile alongside services like Instamart and others. The merger follows a scaling down of InsanelyGood's operations from six cities to just Bengaluru, aimed at curbing cash burn.

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