

YourNest launches Fund II and ropes in technology veteran Dr. Vivek Mansingh, as a General Partner

Fund II will have a corpus of INR 300 Crores and will focus on pre-Series A funding

Over the next 3-4 years, the fund expects to invest in 25-30 technology startups with globally-focused B2B and B2B2C models

Sectors of interest include - Internet of Things, Electronic System Design, Artificial Intelligence, Advanced Robotics, Enterprise Software and Mobile Internet.

Dr. Vivek Mansingh, a 30-year technology veteran and startup mentor, comes on board as a General Partner

New Delhi, September 27, 2016: YourNest, India's leading early stage venture capital firm, today announced the launch of its second fund, "**YourNest India Fund II**", with a corpus of INR 300 crores. The Fund will tap into Indian HNIs with a growing appetite for AIFs (Alternate Investment Funds), Global & Indian Institutions and Fund-of-Funds. The firm also announced that it is bringing on-board Dr. Vivek Mansingh, a 30-year global technology veteran, as a General Partner. Dr. Mansingh has held leadership positions in several global corporations and is mentor to several technology startups in India and USA.

YourNest India VC Fund II will focus on pre-Series A funding of about 25-30 startups across the technology and technology-enabled spectrum. Annually, the portfolio plans to fund about 4-8 ventures, from a well-cultivated pipeline which currently provides over 4000 startup proposals. This will allow the fund to construct a concentrated portfolio where YourNest is able to co-create successful companies by mentoring and working closely with the startups. The Fund will also make their network of mentors and advisors available to the portfolio companies. YourNest works closely with the founders in all areas including leadership, strategy, technology, go-to-market planning, sales, marketing, finance, next rounds of funding and healthy exit multiples. YourNest portfolio will be built around technology and tech-enabled businesses, with greater interest in areas like Internet of Things, Electronic System Design, Artificial Intelligence, Advanced Robotics, Enterprise Software and Mobile Internet.

On the launch of the YourNest India VC Fund II, **Sunil K Goyal, Founder and CEO**, said, "We firmly believe that the best in the Indian startup world is yet to come. Our belief is strengthened by the large number of Indian corporate leaders, and change makers, who have joined us as

investors. We are committed to our core values of being fair and transparent in managing the fund, while cherry picking ventures that demonstrate strong business fundamentals and growth. Early stage investing will continue to be our forte; with our team of seasoned advisors, four dedicated fund managers and a growing pool of mentors and active investors, we plan to build on the momentum created with the first fund.

Dr. Vivek Mansingh joins as General Partner

The new fund marks the entry of **Dr. Vivek Mansingh**, as a General Partner. Vivek brings with him a deep understanding of entrepreneurship and the entrepreneurial ecosystem, having worn multiple hats as an entrepreneur, inventor, a well-respected angel investor and a global leader. He has played executive leadership roles not only at technology giants Cisco, Dell, Fujitsu and Hewlett-Packard but also at a number of startups and smaller companies in US and India, many of which saw successful exits.

In the last two years, Vivek has incubated 5 technology startups and is engaged with several YourNest portfolio companies. He is currently Chairman of the Board, AxisCades, an integrated engineering services company listed on the Indian stock exchanges and also on the Board of leading NGO, Janaagraha.

Dr. Vivek Mansingh, who is also an investor in the YourNest Angel Fund I, said, “I have been an angel investor and advisors to VCs for over 20 years. The reason I have decided to join YourNest is to realize my passion *to engage with early stage startups and founders to co-create successful global businesses*”.

Karan Bhagat, Founder, Managing Director and CEO of IIFL Wealth and an LP, said, “As a Limited Partner (Investor in the Fund I), we have found the YourNest team to be co-operative, transparent, and willing to share information. They have offered us some interesting co-investment opportunities. We wish Sunil and team the very best for their second fund”.

About YourNest

Founded in April 2011 by Sunil K Goyal, Sanjay Pande and Girish Shivani, YourNest is an early stage venture capital fund that invests in new connected economy represented by mobile, internet, data analytics, software and cloud. The first fund launched in 2012 saw subscription from 144 individual investors as well as 3 institutional investors- SIDBI's India Opportunity Fund, IIFL Seed Ventures and Northgate Capital (a silicon valley based USD 5 billion Fund of Funds) with a corpus of INR 90 crore. The portfolio includes 16 companies, including Uniphore Software, mycity4kids, Rubique, Arya.ai, Smart Software Testing Solutions Inc, Simpli5d, SmartQ, seeDoc, Fashalot, aahaa stores, MoMark, and GolfLAN from its first fund, and the returns from it firmly places the

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fund in the top quartile of pre-series A stage venture funds. Significantly, the portfolio has zero mortality rate.

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