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RBI says 15 large NBFCs to comply with enhanced regulatory requirements



- RBI announced the list of NBFCs in the Upper Layer under Scale Based Regulation for NBFCs for FY24 which shall be subject to **enhanced regulatory requirement for at least 5 years**
- The framework **categorizes NBFCs** in Base Layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer (NBFC-UL) and Top Layer (NBFC-TL)

RBI likely to start digital rupee pilot in call money market by October



- RBI has picked nine banks for its pilot project for wholesale Central Bank Digital Currency (CBDC), known as e-W*, for transactions for **interbank borrowing or call money market**
- It will be issued in the same denominations as the paper currency and coins. Users can transact with e-R# through a **digital wallet** offered by the participating banks

*e-W was launched on November 1, 2022 & the use case was limited to the settlement of secondary market transactions in government securities
#e-R stand for retail version of CBDC and its pilot was rolled out on December 1, 2022 which is in the form of a digital token representing legal tender

RBI governor urges fintech firms to form a self-regulatory organization (SRO)



- As the fintech industry grows at a break-neck speed due to **surging demand for digital payments and borrowings**, RBI governor urged and encouraged the fintechs to establish an SRO
- **Advantages include-**
 - ✓ Fintechs can communicate their needs more effectively to the SRO, **reducing the regulatory burden on the RBI**
 - ✓ The SRO can **promote collaboration** among companies, regulators, and stakeholders while setting industry standards
 - ✓ **Proactive addressing of issues** like market integrity, conduct, data privacy, cybersecurity, and risk management builds trust among consumers, investors, and regulators

NPCI launches new products that could change the way we use UPI



- **The key products-**
 - ✓ **Credit Line on UPI:** Offers pre-approved bank credit lines via UPI, **revolutionizing access to credit** in a streamlined digital banking ecosystem.
 - ✓ **UPI LITE X*:** Enables offline money transfers, making **transactions possible** in areas with poor connectivity like underground stations and remote locations.
 - ✓ **UPI Tap & Pay:** Enhances QR code and NFC technology adoption, allowing users to make **payments by tapping** NFC-enabled QR codes at merchants.
 - ✓ **Conversational Payments:** Enables voice-activated fund transfers with UPI PIN input, **enhancing user experience** through voice-enabled UPI payments in Hindi, English, and other regional languages via UPI Apps, telecom calls, and IoT devices.

SEBI asks Alternative Investment Funds (AIFs) to frame governance code



- AIFs have emerged as one of the country's **fastest-growing asset classes** and the SEBI does not want any blowup in AIFs
- The industry is slowly developing lobbying power as it gets bigger and bigger and a governance code would help **discipline them**

SEBI mandates payment to IPEF* only through online mode



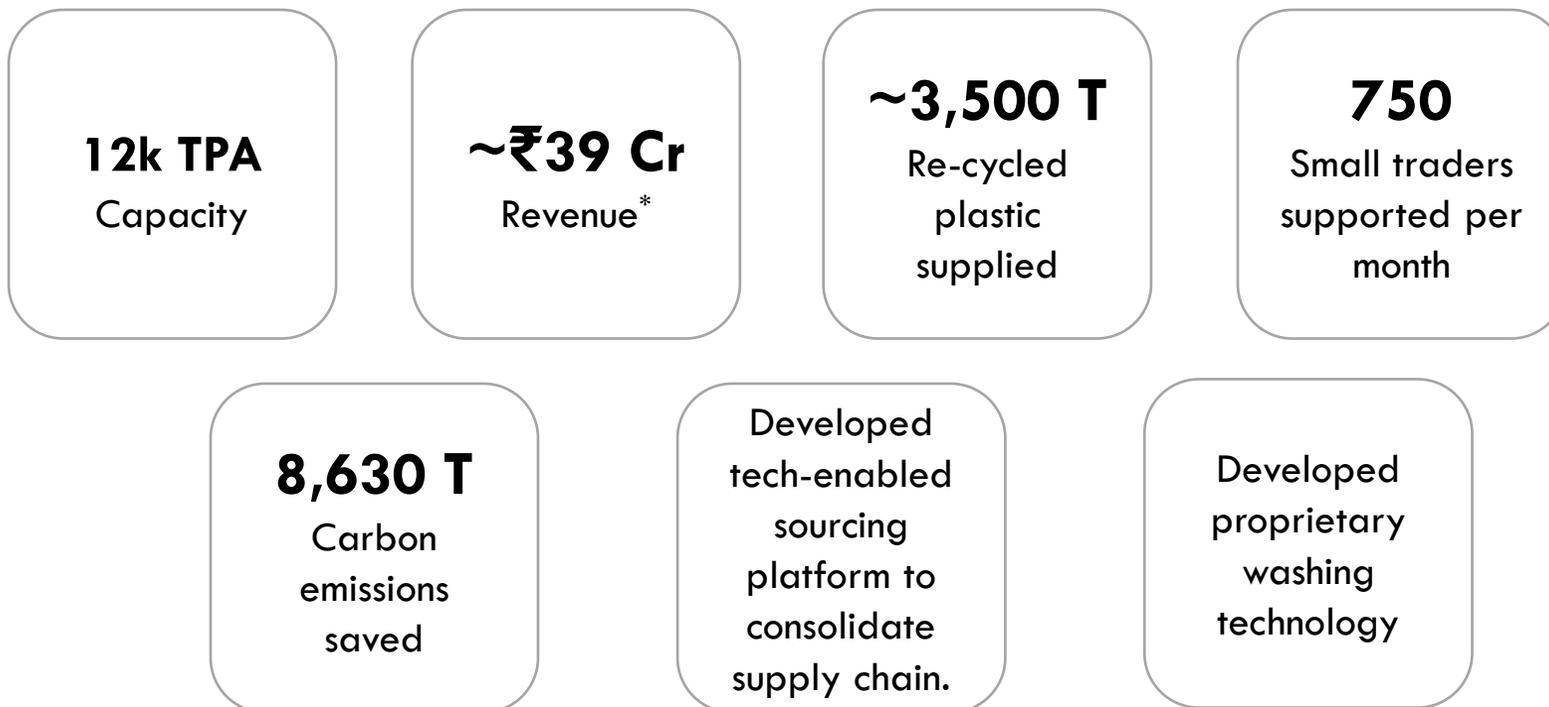
- To facilitate these payments, several online payment methods to the remitters such as net banking will be available to ensure a **seamless payment process**
- This aligns with SEBI's commitment **to modernize and digitize** financial transactions for the SEBI IPEF, ensuring a secure and efficient payment process

Fund raise: Series B | \$ 20 Mn*



Plastic Recycling Company: Manufacturer of high-grade recycled granules to meet specific end-use cases in FMCG, Auto, Food, Durables & Electronics industries using proprietary washing technology. Also developed a tech-enabled sourcing platform to consolidate fragmented supply chain

*Represents Mar23 Revenue



Founders



Mani Vajipey

8 years at Qualcomm, California
Dual MBAs (Columbia and Berkeley)
MS Electrical Engineering (Univ. of Delaware)
BS Electrical Engineering (NIT W)



Raj Madangopal

8 years at Voltari, Seattle, WA
MS Mechanical Engineering (Univ. of Delaware)
BS Mechanical Engineering (VTU)

Investors



Ananta Family Office

Total Capital Raised – \$12.8 Mn

Sector	Market Capitalization #	% Change*
Finance		
• Housing	102,911	8.59%
• NBFC's	993,569	7.39%
• Lending^	156,646	5.30%
Agriculture	265,113	8.85%
Climate		
• Power	1,019,116	10.96%
• Oil and Gas	2,239,667	-0.98%
• Plastics	174,576	1.74%

#Market capitalization based on top 5 companies listed in BSE within the sector

*% Change from 18/08/2023-15/09/2023

^Does not include private banks

Company	Funding raised/ Stage
Union Bank of India	\$602 Mn: Post IPO
Perfios	\$229 Mn: Series D
Juniper Green Energy	\$150 Mn: Series D
Ola Electric	\$140 Mn: Series D
Ather Energy	\$109 Mn: Series F
Dr. Agarwal's Eye Hospital	\$80 Mn: Post IPO
Ivy Hopsitals	\$63.3 Mn: Series B
MediBuddy	\$18 Mn: Series C
Zaggle	\$11.8 Mn: Series B
CredRight	\$9.7 Mn: Series B

Select fundraises from Mid August to Mid September 2023

Thank You
