PGP Bharat

masters' union university

VIP PRE-SEED

Demo Day Report

Masters' Union Campus



18	Top 3 Finalists	25 Jul
Founding Teams	Finalist Pitches	2026

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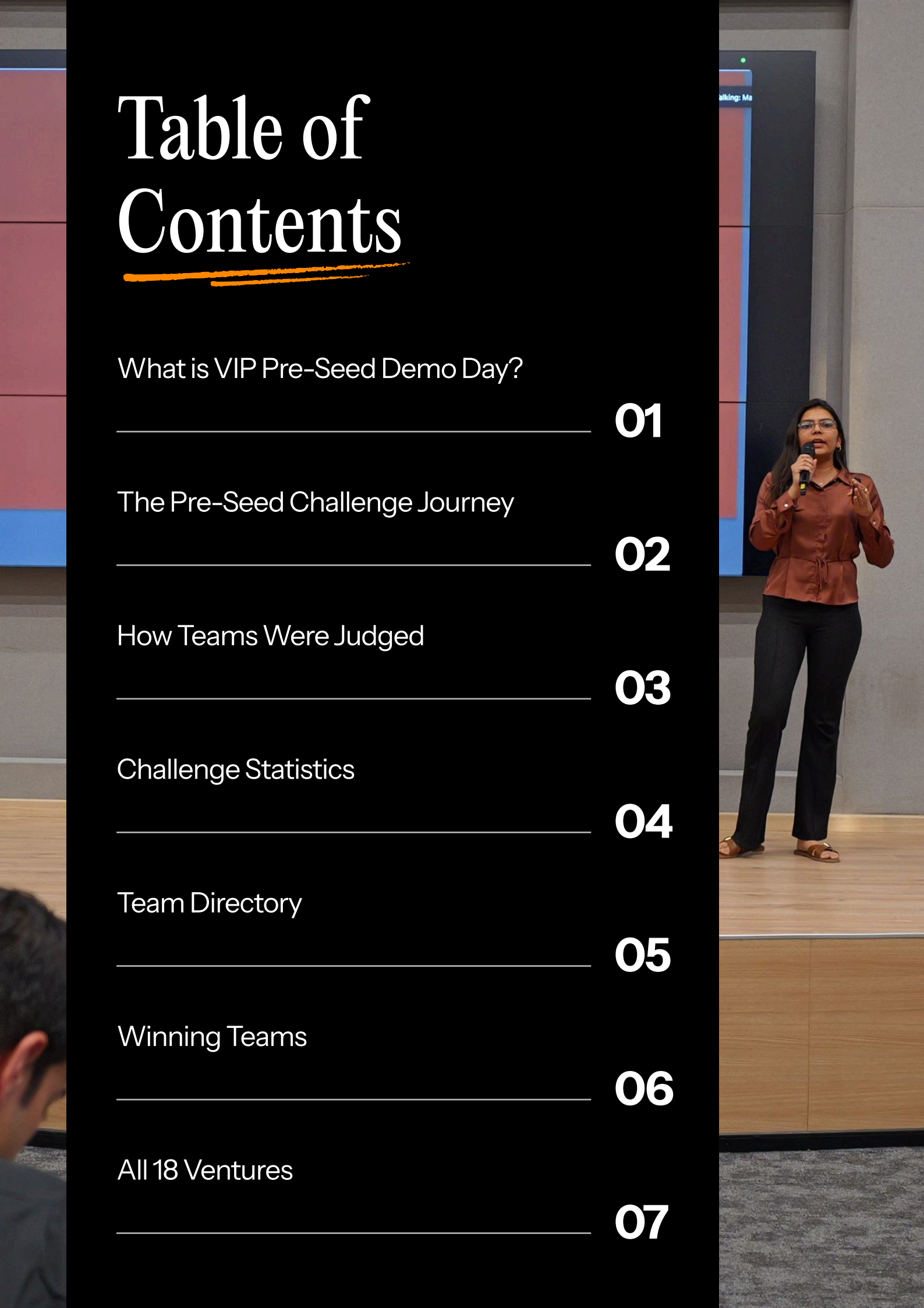
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What is VIP Pre-Seed Demo Day?



Masters' Union VIP Demo Day is the culminating showcase of the Venture Initiation Program (VIP) Pre-Seed Challenge, a 7-credit, term-long Outclass sprint where PGP Bharat students take a startup idea from a blank page to an investor-ready pitch.

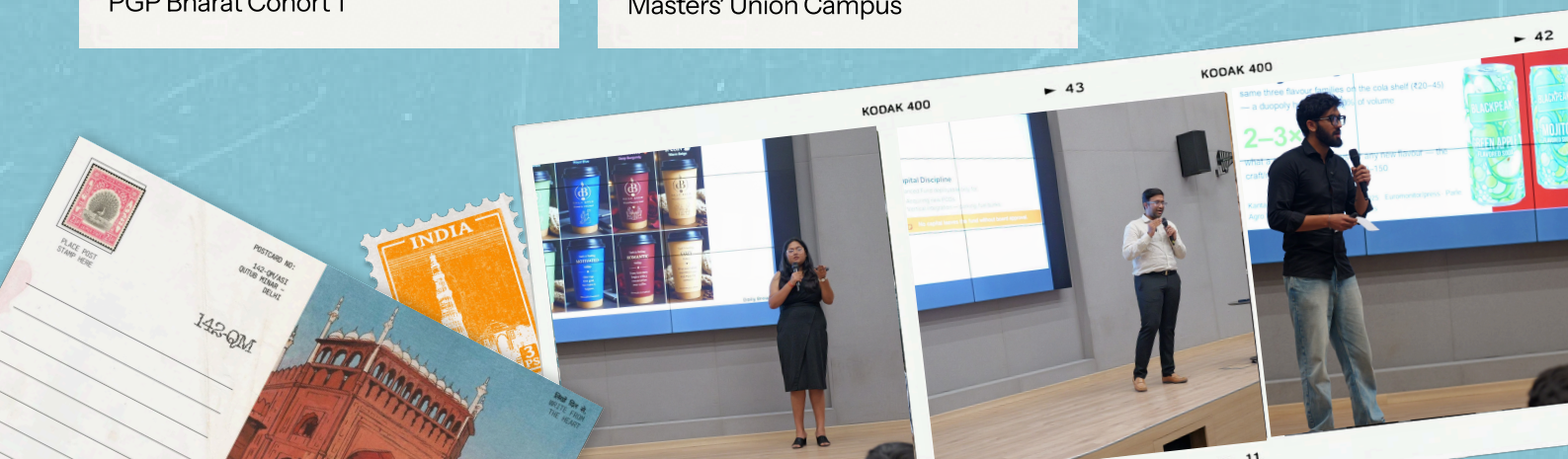
Over roughly six weeks, teams move through problem validation, market sizing, customer discovery and pitch-craft, guided throughout by an assigned EIR mentor, but with every business decision, from problem selection to ask, made by the founders themselves.

The sprint ends at Demo Day, where top student founders pitch high-growth ventures to leading investors and industry leaders in front of the full cohort. Each startup on stage represents weeks of real validation work, problem sanity checks, TAM/SAM/SOM sizing, and direct customer conversations, not just a polished slide deck.

The top teams don't just win a cash prize, they earn a shot at up to ₹5L+ in non-dilutive pre-seed funding from the Founder's Bursary to keep building beyond the classroom.

TERM 3 · OUTCLASS PROGRAM
7-credit Venture Initiation Program · PGP Bharat Cohort 1

FINAL DEMO DAY
25 July 2026,
Masters' Union Campus



The Pre-Seed Challenge Journey

STAGE 01

Kickoff & Team

Busting startup myths, optimal co-founder matching, and agreeing on the hard questions equity, commitment, roles before building together.

STAGE 02

Problem/Need Gap

Teams pitch directional ideas for live feedback, then run each candidate problem through an 8-point sanity checklist before locking a direction.

STAGE 03

Become an Industry Expert

Deep TAM/SAM/SOM sizing and 2-3 non-obvious "wow" insights per venture — the findings investors don't already have.

STAGE 04

Run The Mom Test

At least 20 customer conversations (B2C) or 8 (B2B) using Mom Test principles, distilled into 2–3 user personas and a validated pattern.

STAGE 05

Build the Pitch Deck

A 10-slide deck covering problem, solution, customer insight, market, business model and team, plus a two-minute video pitch.

STAGE 06

Preliminary Demo Day

Small-group pitches to founders and VCs in breakout rooms; top teams are shortlisted to compete at Final Demo Day.

STAGE 07

Final Demo Day

Eighteen teams pitch on the main stage. The top three share a ₹1,00,000 prize pool and a chance at the Founder's Bursary.

How Teams Were Judged

EVALUATION CRITERIA

1. Is the problem well-defined?
2. How valid is the proposed solution?
3. Does the team have a clear, unique advantage for this solution?
4. How deep is the team's understanding of its market size (TAM/SAM/SOM)?
5. Does the team clearly know who the target customer is?
6. Does the team have deep customer insights and real "wow" findings rather than assumptions?
7. How strong is the pitch deck?
8. How good is the overall on-stage delivery?
9. How well does the team handle investor Q&A?

3 min

Pitch time per team in Preliminary Demo Day breakout rooms, in front of founders and VCs from their specific domain — before the top teams graduate to the main stage on Final Demo Day.

Challenge Statistics

TEAMS THAT PITCHED	WINNING TEAMS	TOTAL PRIZE POOL
18	3	₹1,00,000

PRIZE POOL BREAKDOWN

1st — Under99calories	₹50,000
2nd — Artist After All	₹30,000
3rd — Grayzle	₹20,000

SECTORS ON STAGE

- FMCG & F&B
- Healthtech
- Fintech
- D2C Fashion
- EdTech
- Social Impact
- SaaS
- Sports Tech
- Climate Tech
- Mobility

SESSIONS TIMELINE

14 Jun	21 Jun	28 Jun	12 Jul	18 Jul	25 Jul
Kickoff & Co-founder Matching	Problem/ Need - Gap Framework	Become an Industry Expert	The Mom Test	Preliminary Demo Day	Final Demo Day

On-Stage Prize Presentation

Grayzle receiving its third-place cheque on the Masters' Union stage, part of the ceremony that closed Final Demo Day.



Team Directory



#	Venture	Founder	Category
01	Under99calories ★	Shilpi Agrawal	FMCG-Healthy Snacking
02	Artist After All ★	Chandana Shivanand	Social Impact-Handicrafts & Décor
03	Grayzle ★	Diya Mehta	F&B-Convenience Cooking
04	Subscript	Kaushal Joshi	SaaS-Creator Commerce
05	Carbon Measure	Aarjav Jain	Climate Tech-Emissions SaaS
06	Baller.id	Karan Pathak	Sports Tech-Athlete Identity
07	Jewel OS	Sahith Vankayala	SaaS-Jewellery Retail OS
08	Black peak	Moazzam Sameer Kagdi	Beverages-Flavoured Soda
09	Native Grain	Sapna Sahu	FMCG-Aged Rice
10	Pegasus	Dr. Dinesh Kumar Swargam	Healthcare-Surgical Infrastructure
11	Daily Brew	Aditi Goyal	F&B-Mood-Based Coffee
12	Trivara	Raghuveer Kumar, Suchi Saraf	Nutraceuticals -Functional Foods
13	SST Energy	Pranav Gupta	Cleantech-Battery Storage (BESS)
14	Fleetshare	Puneeth Dhondale	Financial Services-Asset Leasing
15	Hunar	Arjun Dhodade	EdTech-Hobby Learning
16	Exitosa	Nischay Gopal Dhingra	Automobiles-Pre-Owned Luxury Marketplace
17	Razaab	Kenny Joseph	D2C Fashion-Artisanal Clothing
18	Makhmil	Lokesh	FMCG-Makhana & Foxnut Snacks

Key Highlight

★Marks the three teams that placed at Final Demo Day: Under99calories (1st, ₹50,000), Artist After All (2nd, ₹30,000) and Grayzle (3rd, ₹20,000). Sectors across the cohort ranged from FMCG and F&B to healthtech, fintech, sports tech and climate tech, a cross-section of where PGP Bharat founders see opportunity in India today.

1st Place

Under99calories



Prize

₹50,000

A balanced-nutrition snack brand that rejects the industry's fixation on high-protein, ultra-processed health bars.

CATEGORY

FMCG – Healthy Snacking

MARKET SIZE (TAM)

₹28,728 Cr

FOUNDER

Shilpi Agrawal

Key Pitch Highlights

1. Market critique: Under99calories called out incumbent "health bars" as ultra-processed, high in calories (200–300 kcal) and packed with chemistry-lab ingredients that can cause gut issues.
2. Positioning and product pillars: A balanced nutrient profile instead of a "protein-only" focus, under 99 kcal per serving, made with natural ingredients and no artificial additives.
3. Unit economics: In-house manufacturing for tight control over quality and margins. On a ₹350 pack, projected gross margin is 60–65% (manufacturing 24.3%, fulfilment 22.9%, marketing 25.7%).
4. Growth trajectory: 25,000 packs in Year 1 (₹1 Cr revenue), growing to a projected ₹90 Cr over five years through a three-phase go-to-market plan (D2C → B2B/Airlines/ Corporate).
5. Team: Shilpi Agrawal (F&B and marketing) and Khushboo Agrawal (8 years of experience in operations and nutrition).

Team Members

Shilpi Agrawal

Khushboo Agrawal

"Under99calories won first place with a large market gap in healthy snacking, strong unit economics and a structured go-to-market plan.

2nd Place

Artist After All



Prize

₹30,000

Bridging rural women's unemployment with India's handicrafts/décor market- proving a social-impact model doesn't have to sacrifice financial viability.

CATEGORY

Social Impact – Handicrafts & Décor

MARKET SIZE (TAM)

₹47,000 Cr

FOUNDER

Chandana Shivanand

Key Pitch Highlights

1. Impact with business rigour: Addresses the fact that 51.7% of young rural women are NEET (not in education, employment or training), turning them into trained execution partners for handmade home décor and corporate gifting.
2. Proven traction: ₹5.9L in 80 days across 53 clients, seven B2B regional partnerships and international orders (USA, Canada)
3. Livelihood Creation: ₹2.3 Lakhs already distributed directly to 16 trained rural women.
4. Strategic roadmap: A clear transition from a bootstrapped model to a scalable social enterprise, with an upcoming flagship Bengaluru studio and a ₹25L Year 1 operating plan. Incubated at NSRCEL (IIM Bangalore).
5. Founder Experience: 4 years of art-execution experience, 150+ students taught across 5 countries, $45,000 revenue generated prior.

Team Members

Chandana Shivanand

"Artist After All impressed the judges with early revenue traction, strong capital efficiency and evidence of product-market fit." CONFIRM: source and year for 51.7%; are the India orders domestic

3rd Place

Grayzle



Prize

₹20,000

Redefining convenience cooking without giving up authentic taste; 4-step gravy premixes with restaurant-grade unit economics.

CATEGORY

F&B — Convenience Cooking

MARKET SIZE (TAM)

$18.1 B

FOUNDER

Diya Mehta

Key Pitch Highlights

1. The Insightful "Trade-Off" Problem: Busy professionals spend 13hrs/week cooking or settle for bad-tasting MTR/ low-quality powders. Grayzle removes prep work — just water, milk, oil, heat.
2. Real Commercial Validation: Powdered gravy premixes already used commercially at Hearth restaurant in Nigeria for over a year-proving shelf stability at scale.
3. Strong margins: 75% gross margin from Day 1, with contribution margins of 67.7–70.7% across the 3-pack, 7-pack and 14-pack D2C range.
4. Expansion strategy: A focused three-month pop-up validation phase, followed by D2C and a content-driven growth engine, to capture a $110M SOM.

Team Members

Diya Mehta

"

Grayzle took third place with a relatable, consumer-centric pitch, strong unit margins and commercial validation beyond the pitch deck.

Venture 01 / 15

Team of 3

Subscript



An all-in-one platform that helps creators build, manage and monetise digital products.

CATEGORY

SaaS – Creator Commerce

FOUNDER

Kaushal Joshi

Key Pitch Highlights

1. Positions itself as the operating layer for India's growing creator economy — letting creators launch, price and sell digital products without stitching together five tools.
2. Targets the same underserved gap Shopify once solved for e-commerce: creators today rely on generic links, DMs and manual invoicing to monetize their audience.
3. A single dashboard for pricing, delivery and payments removes the friction that keeps most creators from ever launching a paid product in the first place.
4. Founding team combines product, growth and design backgrounds across three co-founders — built for fast iteration through the Pre-Seed sprint.

Team Members

Kaushal Joshi

Pradyumna Kedia

> A Shopify-style layer for India's creator economy, built by a three-person team.

Venture 02 / 15

CarbonMeasure



Emissions-management software for accurate, streamlined calculation and tracking of carbon footprints.

CATEGORY

ClimateTech — Emissions SaaS

FOUNDER

Aarjav Jain

Key Pitch Highlights

1. The Insight: “Carbon markets pay capitalists to be sustainable” — India’s average carbon credit trades at ~$2 vs a global range of$8-30, a trust gap worth 4-10x.
2. How it works: IoT devices capture emissions at source; software calculates and generates audit-ready reports for both project developers and polluters.
3. Two-sided model: Helps project developers raise the price they realise, and helps polluters cut compliance cost.
4. Ambition: Targeting 4,500 compliant polluters and 1,000 major project developers by 2030, scaling to 16,000 by 2035.

Team Members

Aarjav Jain

“I’m here to make sustainability profitable.”
— Aarjav Jain

Venture 03 / 15

Baller.id



"FUT meets Strava" for India's amateur footballers; turning pickup games into verified player cards.

CATEGORY
SportsTech — Athlete Identity

FOUNDER
Karan Pathak

Key Pitch Highlights

1. 5M+ amateur footballers in India are digitally invisible — no stats, no verified identity, no discovery.
2. Built on Dynamic OVR, Verified Stats and a Trust Engine that converts casual pickup games into a real player profile.
3. Market: TAM ₹8,500 Cr (50M+ urban turf-sport players), SAM ₹1,200 Cr (5M+ pickup footballers, top 20 cities), SOM ₹8-12L in Year 1 (Delhi-NCR, 5,000 active players).
4. Comparable: Strava is a $2.2B company with $500M in annual recurring revenue (ARR) and 195M users, while India's 85M football fans have no equivalent yet.
5. Already built and running as a working prototype, not just a deck.

Team Members

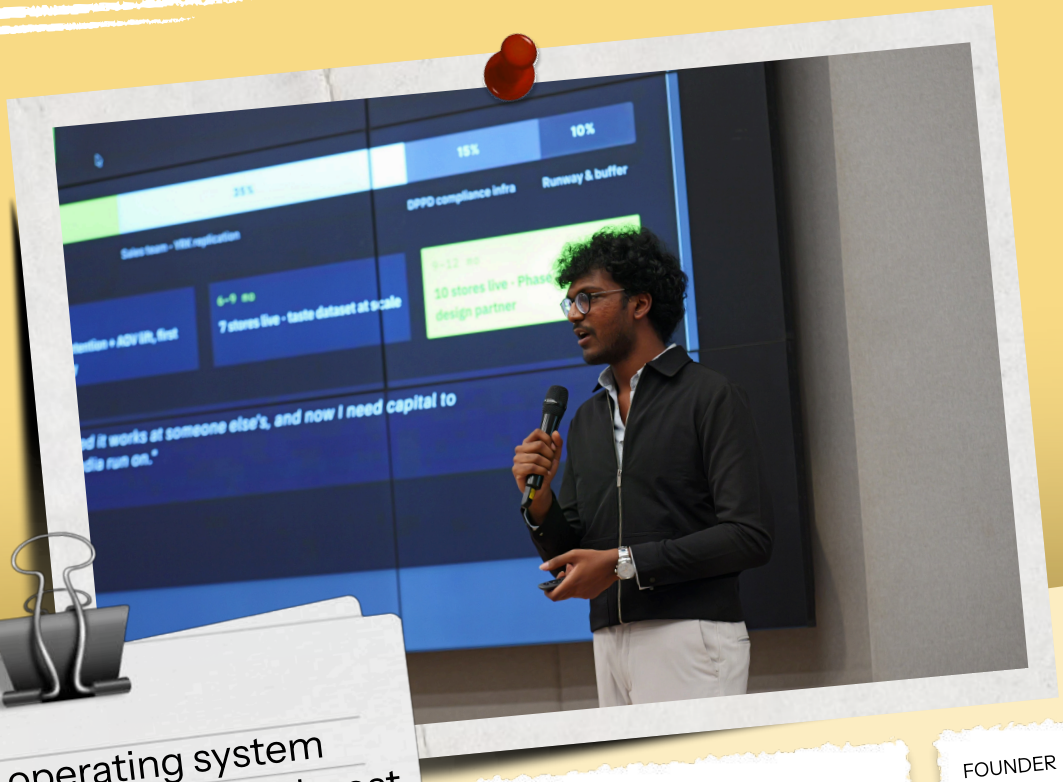
Karan Pathak

Vishnu Mathur

> A live prototype, building the Strava moment for India's 85M football fans.

Venture 04 / 15

Jewel OS



A jewellery operating system helping mid-sized retailers boost retention and grow — born out of running a real jewellery store.

CATEGORY
SaaS – Jewellery Retail OS

FOUNDER
Sahith Vankayala

Key Pitch Highlights

1. Origin story: Founder ran BRJ, a jewellery retail store, and built internal tools out of necessity — the product came before the pitch.
2. The problem: 62–65% of India's $91–95B jewellery market still runs on registers and WhatsApp, so every walk-out customer means zero data captured.
3. The build: POS +CRM +Repairs + Loyalty + Dealer Ledger, plus an AI Design Finder — a swipe-based taste-discovery engine.
4. Live traction: Running at BRJ and YRK Vizag; MRR grew 6x in 6-7 months with zero paid marketing.
5. Market: TAM $250.35M (global jewellery retail software), SAM $9.68M (India), SOM $1M ARR target. The ask: ₹15L (40% AI scale-up, 35% sales team, 15% compliance infrastructure, 10% runway).

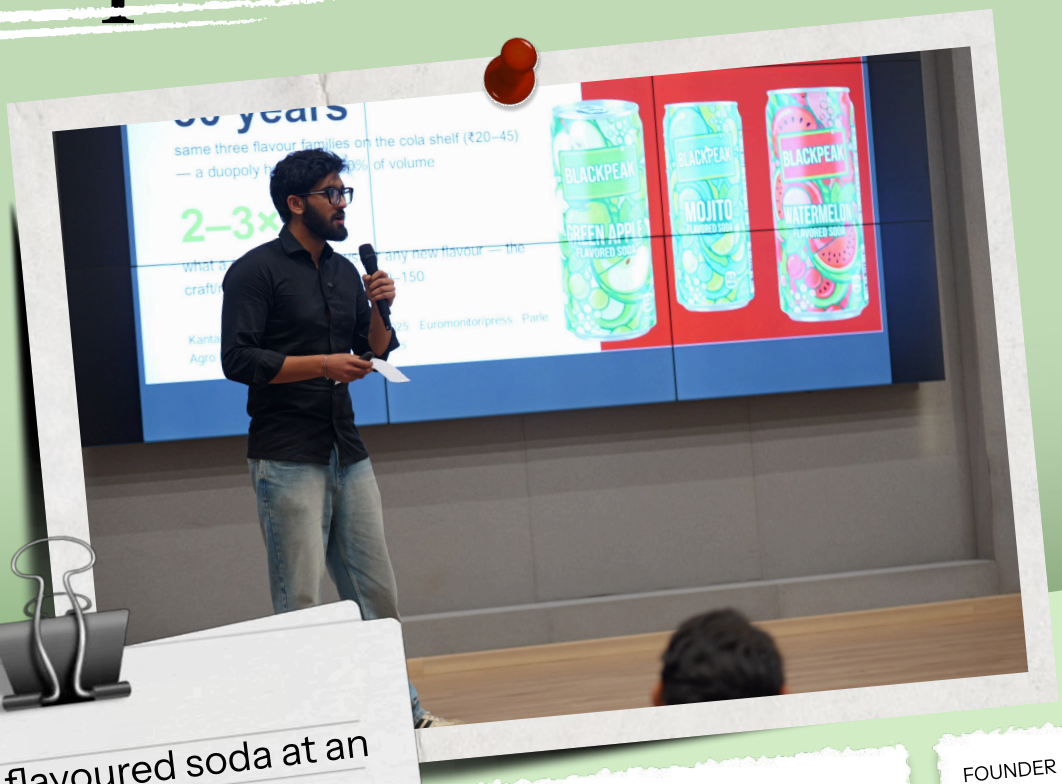
Team Members

Sahith Vankayala

> I've seen it work at someone else's store, and now I need capital to make India run on it.

Venture 05 / 15

Blackpeak



Craft-style flavoured soda at an affordable ₹59, priced between mass-market cola and ₹89+ craft mocktails.

CATEGORY

Beverages — Flavoured Soda

FOUNDER

Moazzam Sameer Kagdi

Key Pitch Highlights

1. Fills the gap between the ₹20–40 cola shelf and the ₹89–150 craft-mocktail shelf, with retailers keeping ~₹14 a can, roughly 5x typical cola margins." 4. Highlight 2 → "Manufactured in-house in Srinagar; the first batch of 9,000 cans shipped in August 2026 with 20+ retailers committed.
2. Manufactured in-house in Srinagar; the first batch of 9,000 cans shipped in August 2026 with 20+ retailers committed.
3. ₹4L+ expected revenue from the first run alone.
4. Comparables: Lahori scaled from ₹38L to ₹316 Cr in revenue in two years (₹2,800 Cr valuation); Poppi was sold to PepsiCo for $1.95B.

Team Members

Moazzam Sameer Kagdi

Saqib Mehraj

> A ₹59 craft soda built for the gap on the shelf and manufactured in-house from day one.

Venture 06 / 15

Native Grain



"Premium aged rice (12–24 months), low-GI (glycaemic index) and gut-friendly, sourced from Chhattisgarh, "the rice bowl of India.""

CATEGORY
FMCG – Aged Rice

FOUNDER
Sapna Sahu

Key Pitch Highlights

1. 89% of rice sold in India today is unpackaged and unbranded — a category still waiting for its branded, premium play.
2. Aged rice offers a lower glycemic index, better digestibility and more aroma than fresh-milled rice — a genuine product upgrade, not just packaging.
3. Market: TAM $47B (Indian rice market), SAM $5.17B (packaged/branded segment), SOM $103M (2% of SAM).
4. GTM-D2C launch in Gurgaon/Delhi → Tier-1 retail and quick- commerce → national expansion and export.

Team Members

Sapna Sahu

"Turning a commodity that is 89% unbranded into a premium, better-for-you category, starting in Delhi NCR

Venture 07 / 15

Pegasus



A B2B mobile operating-theatre (OT) service: corporate-grade OTs on wheels for standalone surgeons and clinics.

CATEGORY

Healthcare — Surgical Infrastructure

FOUNDER

Dr. Dinesh Kumar Swargam

Key Pitch Highlights

1. India performs 3–3.5 Cr surgeries a year against a Lancet Commission on Global Surgery target of 7.2 Cr, a large and well-documented capacity gap.
2. Over 40% of surgeons at corporate and public institutions want their own independent practice, but building an OT costs ₹50L–₹1 Cr. Pegasus removes that capital barrier with a fully NABH-aligned OT, scrub team included.
3. Market: TAM ₹12,500 Cr (day-care surgery, ~14% CAGR), SAM 65,000+ standalone surgeons/clinics, SOM ₹450 Cr over five years across six corridors.
4. Revenue mix: pay-per-procedure ₹25K–₹1L a case (~55%), clinic subscriptions ₹3–5L a month (~30%) and camps and CSR ₹4–8L a day (~15%).
5. Founder credibility: MS ENT Head & Neck (Gandhi Medical College), 200+ surgeries assisted, prior experience at AIIMS.

Team Members

Dr. Dinesh Kumar Swargam

> A capital-light way for India's independent surgeons to practise on their own terms, without a ₹1 Cr OT build.

Venture 08 / 15

Daily Brew



India's first mood-based takeaway coffee brand, with personalised ordering over WhatsApp and built for daily habit formation.

CATEGORY
F&B—Mood-BasedCoffee

FOUNDER
Aditi Goyal

Key Pitch Highlights

1. Customers choose a mood, customise their coffee and save preferences, with subscriptions of 15, 30, 60 or 90 cups.
2. Financial snapshot: ₹11.05L initial investment; ₹5.53L monthly revenue at 2,310 cups a month (77 a day); ₹1.74L monthly profit; ~80% gross margin and ~30% net margin.
3. Unit economics: average selling price (ASP) ₹239, cost of goods sold (COGS) ₹48, net profit per cup ₹75.
4. Market: TAM ₹30,000 Cr (India's total coffee market), SAM ₹5,000 Cr, SOM ₹250 Cr.

Team Members

Aditi Goyal

Devansh Kapoor

> A daily-habit coffee brand with the unit economics already worked out — ₹75 net profit per cup.

Venture 09 / 15

Trivara



Natural, food-first alternatives that close the key nutrient gaps in modern Indian diets, instead of another supplement pill.

CATEGORY

Nutraceuticals — Functional Foods

FOUNDER

Raghuveer Kumar

Key Pitch Highlights

1. Around 80% of Indians show measurable nutrient deficiencies across omega-3/6/7/9, fibre, vitamins D and C, iron and B12.
2. Sources natural superfoods (sea buckthorn from Ladakh, black rice from Tamil Nadu, mahua from Jharkhand), delivering 30–50% of the recommended daily intake through food instead of capsules.
3. Traction: 125+ bottles sold in six hours, 70–80% of launch stock sold on day one, ₹4.7L revenue, ₹0 spent on marketing, 64% gross margin and a 12% repeat-purchase rate last month.
4. Market: TAM ₹24,000–28,800 Cr, SAM ₹8,400–10,080 Cr, SOM ₹420–605 Cr.

Team Members

Raghuveer Kumar

Suchi Saraf

> Most of its launch stock sold on day one with no ad spend, an early sign of demand.

Venture 10 / 15

SST Energy



A standalone renewable-energy storage system engineered for grid-independent power deployment: an Indian storage company for India's storage decade.

CATEGORY
ClimateTech — Battery Storage (BESS)

FOUNDER
Pranav Gupta

Key Pitch Highlights

1. India is targeting 300 GW of solar by 2030 and a corresponding 236 GWh of battery storage by 2031–32 (Central Electricity Authority), with most of the battery capacity currently imported.
2. Backed by the promoters of Shiv Shakti Steel Tubes, Hyderabad, bringing industrial manufacturing experience.
3. A clear Make → Integrate → Brand roadmap, positioning a battery energy storage system (BESS) in plain terms as a grid-scale power bank.
4. A single Telangana project alone requires 750 MWh, which illustrates the scale of near-term demand.

Team Members

Pranav Gupta

> "India's storage decade needs an Indian storage company." — Pranav Gupta

Venture 11 / 15

Fleetshare



Building an institutional asset-leasing fund for India: a dedicated portfolio of business assets for lease.

CATEGORY

Financial Services — Asset Leasing

FOUNDER

Puneeth Dhondale

Key Pitch Highlights

1. It targets a gap many small and growing businesses face: owning versus leasing the core operating assets they depend on.
2. It positions itself as an institutional-grade leasing vehicle rather than a one-off asset-finance deal: a dedicated portfolio built for scale from the start.
3. Businesses can deploy working capital toward growth instead of locking it up in depreciating equipment and vehicles.
4. An early-stage financial-services thesis, pressure-tested through the Pre-Seed sprint's problem-validation and market-sizing exercises.

Team Members

Puneeth Dhondale

> Building the leasing layer that India's asset-heavy small businesses don't yet have.

Venture 12 / 15

Hunar



A mobile marketplace connecting hobby tutors with kids and parents, helping every child discover their spark.

CATEGORY
EdTech – Hobby Learning

FOUNDER
Arjun Dhodade

Key Pitch Highlights

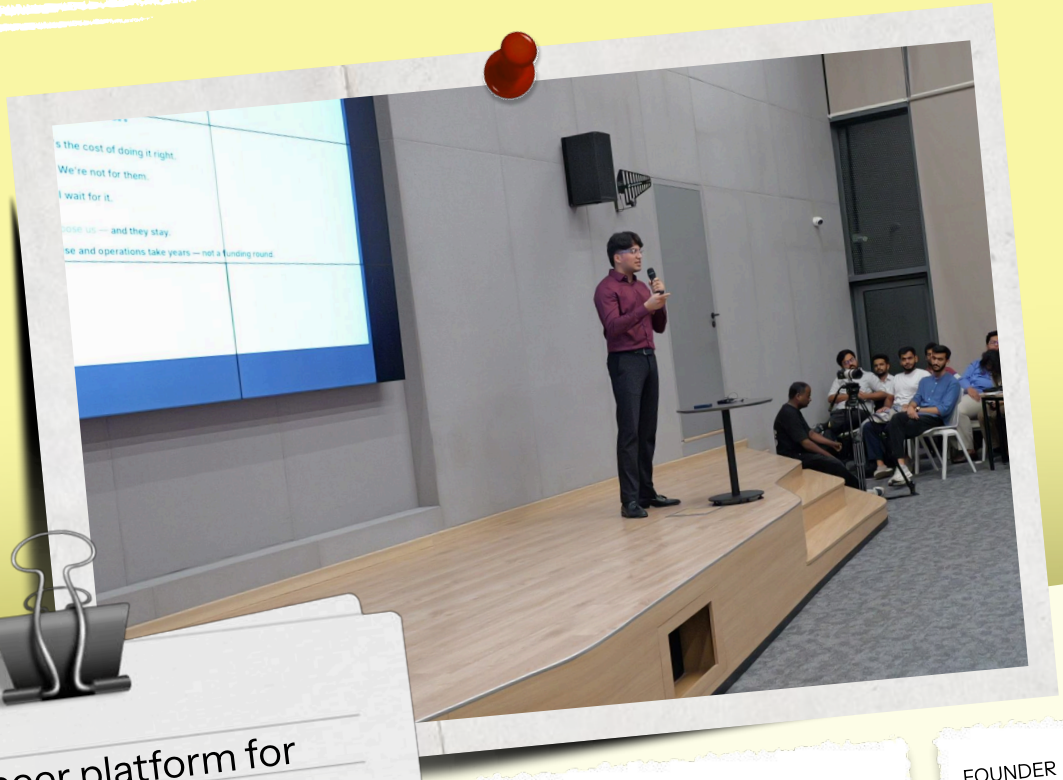
1. Hobby learning is a ₹30,000 Cr opportunity across 250M school-going kids and 12–15M spending parents, and less than 1% of it is organised today.
2. Founder story: Inspired by his grandfather's free school for tribal children, which showed how activity-based learning can transform outcomes for kids.
3. Built a "Spark Quiz" personalisation engine that uses RIASEC (Holland Codes) traits to match kids with the right courses and tutors.
4. Three-pronged go-to-market: marketplace (B2C, ₹1.5 Cr gross merchandise value (GMV) run-rate), schools (10 live, 2,000 Spark profiles) and government (one state MoU, two CSR pilots).
5. The ask: ₹60L pre-seed to become seed-ready in 18 months (30% product and tech, 30% marketing and community, 20% supply, 15% team, 5% operations and legal). Comparable: Outschool, a $1.3B company with $200M+ in bookings.

Team Members

Arjun Dhodade

> "Hunar helps kids discover their spark."
> — Arjun Dhodade

Exitosa



A peer-to-peer platform for verified pre-owned premium cars, built for value, not for speed.

CATEGORY

Automobiles – Pre-Owned Luxury Marketplace

FOUNDER

Nischay Gopal Dhingra

Key Pitch Highlights

1. Family has run a pre-owned car dealership (Royale Dreamz, Noida) for 25 years; grounded in 1,000+ real buyer/seller conversations over 2 years.
2. Solves a genuine two-sided trust problem: buyers routinely overpay and sellers routinely undersell through opaque dealer channels.
3. It takes 2% commission from each side (4% in total), against dealer margins that can reach ₹12L on a ₹1 Cr car.
4. Luxury cars worth ₹10,000 Cr are sold in the NCR every year; 15,600+ of them are priced above ₹50L, which is 40+ a day.
5. Backed by 18 months of pilot data and an already-profitable offline model.

Team Members

Nischay Gopal Dhingra

> 18 months of pilot data behind a family dealership's 25 years of experience.

Venture 14 / 15

Razaab



Artisanal Indian clothing, home décor and accessories rooted in craft and culture, positioned between mass and luxury.

CATEGORY

D2C Fashion – Artisanal Clothing

FOUNDER

Kenny Joseph

Key Pitch Highlights

1. Aims to build a global brand rooted in Indian crafts and traditions, positioned as everyday lifestyle wear rather than occasion wear.
2. ₹5L in revenue with ₹0 ad spend, at roughly 35% net profit before tax (NPBT) across the product range.
3. SOM $3M as a 3-year target" → "SOM $3M as a three-year target
4. Plan: sampling and content development → retail placements and testing → e-commerce and marketplaces → dedicated showrooms and retail outlets.

Team Members

Kenny Joseph

> Craft-first positioning between mass and luxury.

Venture 15 / 15

Makhmil



Har Bite Mein Delight": makhana snacks backed by cultivation expanding beyond Bihar to de-risk India's makhana supply chain.

CATEGORY
FMCG – Makhana & Foxnut Snacks

FOUNDER
Lokesh

Key Pitch Highlights

1. India supplies 90%+ of the world's makhana, and Bihar alone grows 80–85% of India's supply, a dangerous single point of failure for the entire category.
2. The Konkan Project: building India's second makhana ecosystem in a water-abundant region, de-linked from Bihar's price cycles and closer to Mumbai, Pune and Bengaluru.
3. Traction: ₹6L revenue since January 2026 with ₹0 outside funding, across 7+ flavours and 2 channels (gyms, local marts).
4. Market: TAM ₹930 Cr (India makhana market, 2025), SAM ₹510 Cr (roasted & flavoured segment), SOM ₹29 Cr Year-3 target. Export engine alone did ₹255 Cr in FY24-25, up 27% YoY.
5. The ask: ₹18 Lakhs for Konkan cultivation, brand & product, and distribution.

Team Members

Lokesh

> A second makhana ecosystem for India, de-risking a category that is 85% dependent on one state.

Meet the Team



Saksham Kotiya

Head of Entrepreneurship & Investments



Sumit Vijapure

EIR



Disha Malhotra

Program Associate


masters'
union
university