

Vasishta Angels floats ₹10-cr fund

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Average investment size pegged at ₹10 cr; plans to increase the fund size to ₹100 cr in one year

[BY K V KURMANATH](#)

The fund would help both new and existing start-ups and companies | Photo Credit: suman bhaumik

Vasishta Angels, a new angel fund promoted by senior finance professionals, practicing valuers, CAs, Company Secretaries and management advisors, has floated a ₹10-crore fund, with 10 investors committing funds.

Deal size

“We are looking at investing ranging from ₹5 lakh to ₹2 crore. The average deal size will be ₹25 lakh in a startup. The first cheque will be signed by the end of June. We are in the process of screening a few deals,” Siva Subrahmanyam Peddibhotla, Mentor and Co-Founder of Vashishta Angels, told *businessline*.

“We are kickstarting the initiative with ₹10 crore with commitments from 10 angel investors. We have plans to increase the fund size to ₹100 crore in the next one year,” he said.

“We are happy to announce that we have already built a network of over 200 start-up companies and about 10 angel investors in our platform,” he said.

Vasanth Kumar, Managing Director of Vasishta Angels, said the fund would help both new and existing start-ups and companies. “We identify, connect, and collaborate with potential angel and strategic Investors in the region,” he said.