



DESIGN THE UNDESIGNED

Welcome Note

Network Effect MOAT

The Gaming Industry in India: A Market on the Rise

India's Role in the Global Energy Transition

Powering India's Future: The Rise of Battery Storage



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CATEGORY CATALYST

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WELCOME NOTE

Anjeet Khandelwal, Founding Partner [in](#)

The landscape of AKCJ Ventures is dynamic and continuously evolving. Understanding the emerging ideology and action plan of AKCJ Ventures is crucial for founders and our other stakeholders seeking financial backing, mentoring, and collaboration etc.

1. AKCJ Ventures recognizes the importance of diversity and inclusion within its portfolio. Businesses with diverse founding teams and inclusive company cultures are favourably considered for further evaluations.

2. The firm prioritizes early-stage startups, facilitated through strategic collaborations with incubators and accelerators, ensuring access to promising ventures at their inception. High-quality pitch decks are also being sourced through venture firms, investment banks, independent consultants, and direct interactions with founders, fostering a robust deal pipeline.

The team has evaluated over 200 startups across diverse sectors, with a primary focus on fintech, consumer, agritech, quick commerce, EVs, and drones. Initially, deal sourcing relied on IBs and VCs but has now seen a significant increase in direct outreach from founders. AKCJ Ventures has aggressively expanded its industry verticals to explore beyond JUST technology-based startups.

In concurrence with above, our partnerships include some of India's most prestigious institutions, fostering innovation and collaboration:

- o Indian Institute of Technology (IIT) Delhi
- o Indian Institute of Technology (IIT) Madras
- o Indian Institute of Technology (IIT) Bombay
- o Indian Institute of Technology (IIT) Kharagpur
- o Indian Institute of Technology (IIT) Kanpur
- o Indian Institute of Management (IIM) Bangalore
- o Netaji Subhas University of Technology (NSUT)
- o Shaheed Sukhdev College of Business Studies, University of Delhi

We are co-reviewing pitch decks sent to us and attend mainstream events as part of the understanding.

3. In the MSME sector, our focus is on transforming legacy businesses by unlocking their potential through mergers and acquisitions, strategically positioning them for SME IPOs and sustainable growth. We are strategic investors in an industrial machinery manufacturer and an EMS company based out of Delhi/NCR. We are also strategic advisors to a global, end-to-end demand generation firm.

4. We specialize in secondary transactions, with a focus on new-age companies, including unicorns, soonicorns, and minicorns, to unlock value in emerging market leaders. AKCJ Ventures is increasingly seeking startups that leverage technology to address new market demands and accelerate digitization across various sectors. We along with other investors have invested in a leading unlisted NBFC, which is looking at a prospective IPO around Diwali 2025 and also in a stock exchange, wherein a consortium of worthy investors has done fresh infusion of funds.

AKCJ Ventures will continue to play a pivotal role in funding and nurturing innovative startups, acting as a catalyst for entrepreneurial success.

AKCJ Ventures at DSCE Acceleration Program Cohort II: Driving Deeptech & Defence Innovation

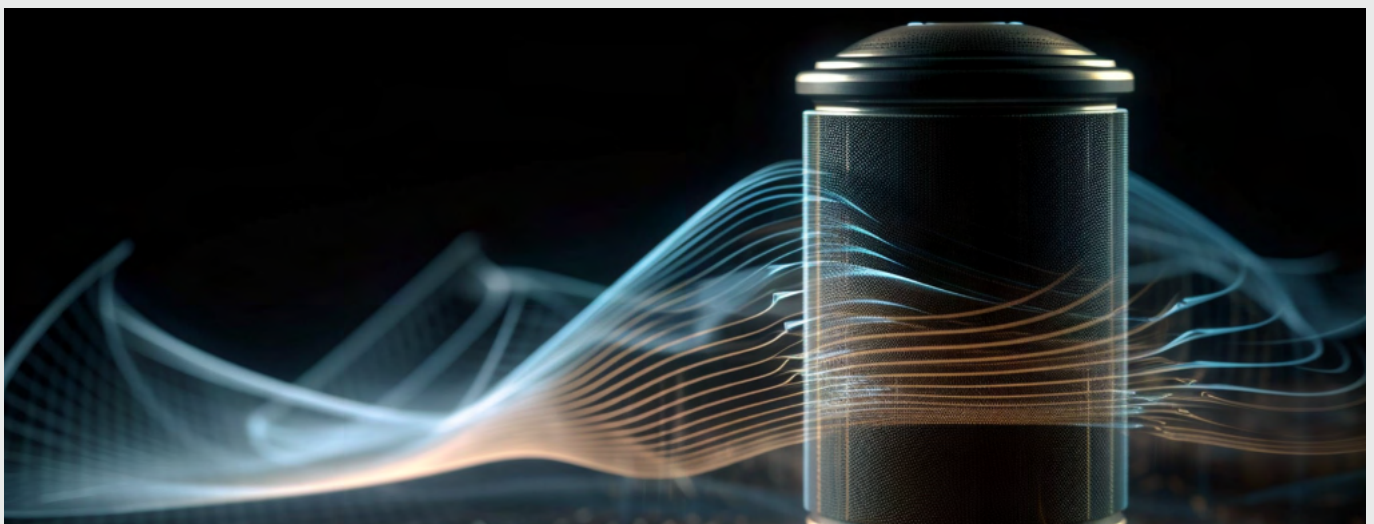


The Launch of DSCE Acceleration Program: Cohort II at FITT, IIT Delhi, underscored the growing impact of deep tech and defence technology in shaping the future. AKCJ Ventures actively engaged with founders, industry leaders, and ecosystem enablers, exploring advancements in various cutting-edge technologies.

A key highlight was the startup showcase, where pioneering founders demonstrated solutions in automation, surveillance, cybersecurity, drone technology, and AI-powered defence systems. These innovations reinforced the transformative potential of deep tech in national security, industrial automation, and beyond.

The Defence Tech Roundtable facilitated discussions on emerging trends, industry collaboration, and the role of technology in addressing critical challenges. The conversations highlighted the importance of bridging research and real-world applications through strategic partnerships and innovation-driven ecosystems.

At AKCJ Ventures, deep tech and defence remain key areas of focus, and this event reaffirmed our commitment to supporting groundbreaking technologies that drive real impact. The accelerating momentum in this space signals exciting possibilities, and we look forward to engaging with those shaping the next frontier of innovation.



Network Effect MOAT

Nikhil Singh, Senior Analyst [in](#)

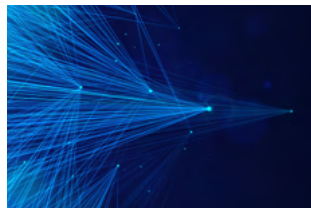
Internet companies like Meta, Amazon, and Zomato often incur losses in their early years to attract users, a strategy rooted in the "Network Effect." This phenomenon describes how a product or service gains value as more people use it, creating a positive feedback loop that enhances overall value. It can be categorized into direct and indirect network effects.

Building this effect takes time and is often overlooked as a strength compared to traditional businesses. However, with the internet now a utility rather than a luxury, understanding how companies leverage the Network Effect is crucial for investors.

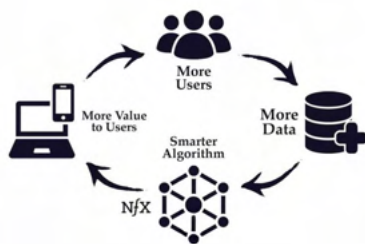
For instance, Zomato evolved from a restaurant listing service to a delivery platform, where increased restaurant participation led to higher deliveries and customer engagement.

Similarly, Nykaa has attracted more brands through its authentic offerings and engaging content, creating a flywheel effect that enhances customer experience and drives growth.

With India projected to have over 1 billion internet users by 2025, favorable demographics and low internet costs position internet businesses for significant future growth. Additionally, India enjoys one of the lowest internet charges per GB of data used globally. All these factors combined with favourable demographics and rising per capita income make the strong case for the internet businesses to thrive in the future and create substantial wealth for its shareholders.



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The Gaming Industry in India: A Market on the Rise

Ishan Singh, Investment & Research Analyst [in](#)

India's gaming industry is rapidly expanding, driven by smartphone penetration, affordable internet, and a growing youth population. Valued at USD 4.04 billion in 2025, the market is projected to reach USD 8.36 billion by 2030 at a CAGR of 15.68%.



Key Growth Drivers

- Smartphone & Internet Expansion:** 46% of India's population engages in online gaming, fueled by low-cost data (\$0.26/GB). Tier 2 & 3 cities are key drivers of mobile gaming growth.
- Web3 & Metaverse Integration:** India leads 30% of global Web3 gaming startups with \$400M+ investments in VR/AR/metaverse applications.
- Government Support:** The Inter-Ministerial Task Force (IMTF) is drafting gaming regulations. The Group of Ministers (GoM) is structuring taxation policies.

Market Trends

- Investment & Infrastructure Development:** 5,283 Indian game publishers contribute to global gaming. 5G rollout will accelerate cloud gaming & AR-based experiences. Samsung's \$40B investment will boost local gaming device production.
- Rise of Local Game Development:** Indian studios are creating original IPs like Ludo King and battle royale games.

Segment Analysis

- Mobile Gaming – 80% Market Share:** Affordable smartphones, increased foreign investments, and local IP development drive growth.
- PC & Console Gaming – Emerging Market:** Growth fueled by esports, premium gaming laptops, and high-end consoles (Sony & Xbox).

Competitive Landscape

- Leading Companies & Partnerships:** Nazara Technologies, Gametion, and Rolocule Games lead local development. Microsoft, Sony, Nintendo dominate premium gaming.
- Localized Content & Esports Growth:** Cloud gaming, esports sponsorships, and subscription models are shaping the future. Government-backed esports initiatives are boosting India's competitive gaming scene.

Conclusion

India's gaming sector is at an inflection point, driven by technological advancements, strategic investments, and regulatory support. With strong market potential, stakeholders must capitalize on emerging opportunities to shape the industry's future.

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India's Role in the Global Energy Transition

[Naman Chopra, Intern – Research](#) 

India is a key player in the global energy transition, aiming for net-zero emissions by 2070 and 50% renewable energy capacity by 2030. The country's renewable energy market, valued at USD 24 billion in 2024, is projected to reach USD 37 billion by 2030 at a CAGR of 9% (2025–30).

Clean Energy Investments & Policy Initiatives

47 GW battery storage capacity target by 2031–32. 500 GW renewable energy integration planned by 2030, requiring INR 2.44 lakh crore (USD 29B) investment. Key programs: National Green Hydrogen Mission, PM-KUSUM (solar energy), and PM Surya Ghar (free solar electricity for households).

Growth in Renewable Energy Capacity

Installed renewable capacity grew from 178.98 GW (Oct 2023) to 203.18 GW (Oct 2024), a 13.5% increase. Solar energy comprises 16.9% of India's total power capacity, up from 39.5% to 40.1% of the renewable mix in one quarter. 15 GW new hydroelectric capacity under construction; wind power ranks 4th globally.

India's Global Leadership

Renewable energy CAGR of 15.4% (FY16–FY23), with installed capacity expected to hit 170 GW by March 2025. Global renewables market: USD 0.90T (2022) → USD 2.06T (2032) at 8.6% CAGR.

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Powering India's Future: The Rise of Battery Storage

[Naira Sood, Investment Analyst](#) 

The Growing Need for Battery Storage: India's energy sector is rapidly evolving with ambitious renewable energy targets and increasing EV adoption. The country aims for 500 GW of non-fossil fuel capacity by 2030, making battery storage critical for grid stability and energy security.

Why Battery Storage is a High-Potential Sector

Market Growth & Policy Support:

Government incentives, including the PLI scheme for Advanced Chemistry Cells (ACC), are accelerating battery storage adoption. The market is projected to grow at a 30%+ CAGR, driven by grid needs and EV expansion.

Integration with Renewables:

Battery storage mitigates renewable energy intermittency, ensuring stability and reducing dependence on fossil fuels.

EV Growth & Charging Infrastructure:

With rising EV adoption, robust charging infrastructure and battery swapping stations present untapped opportunities. Second-life battery applications add further growth potential.

Technology Innovations &

Localization: India is exploring alternative battery chemistries like sodium-ion and solid-state while localizing production to reduce import dependency.

Challenges & Risks

High Capital Costs: Significant upfront investments with long payback periods.

Supply Chain Vulnerabilities: Heavy reliance on lithium-ion imports poses geopolitical risks.

Regulatory Uncertainty: Evolving policies and fragmented incentives create market unpredictability.

Technological Obsolescence: Rapid innovations demand adaptable business models.

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612, Kailash Building, 26, Kasturba Gandhi Marg, Connaught Place, New Delhi -110001
Phone: +91 11 47047455, Email: info@akcjventures.com, www.akcjventures.com

