

Press Release

SucSEED Indovation Gaming Fund invests in two Gaming Startups from STPI IMAGE CoE gaming cohort
~ SucSEED Indovation Fund and STPI IMAGE CoE collaborate to support the gaming cohorts ~

Hyderabad - 23 Feb 2022 - Gaming Fund under the umbrella of Hyderabad headquartered **SucSEED Indovation Fund** continues to work with various partners to discover and support gaming start-ups with seed funding and organize mentorship support from successful Gaming Founders & experienced Influencers.

SucSEED Indovation Fund and STPI led IMAGE CoE had announced their collaboration earlier to aid the gaming startup ecosystem. Gaming startups would be incubated with STPI IMAGE COE and SucSEED Innovation Fund would invest in the select Gaming Startups from the cohort. Up to \$100,000 in funding will be offered for early-stage product development. Several successful Gaming Founders have joined the SucSEED Indovation Fund to create a Gaming Sub-Fund for this purpose and they bring the immense experience as value-add alongside their capital.

[United Gamers Hideout](#) (UGH) ESports and [Stareout games](#) are the two such startups from Cohort-1 that have received funding from SucSEED Indovation Gaming Fund through this partnership.

UGH creates innovative esports IPs that enables professional gaming in India. Unlike other esports leagues, UGH offers a unique dual system of talent hunt feeding into a franchise style league. Providing a platform for esports teams from around the world to scout players for professional contracts to represent them in our new franchised league. UGH has already established a strong event roadmap for the next two years including tournament licenses and strategic partnerships.

[Abhisek Moharana](#), Founder and CEO at [United Gamers Hideout](#) said, “In spite of the pandemic we have seen a huge growth in professional gaming in India. UGH is filling the gap in the market with regards to upskilling the aspiring gamers and creating the high quality content the esports community craves for”. He further added that “The seed funding we raised from SucSEED Indovation and such established Gaming Angel Investors will help us in hiring the best talent and for accelerating our journey to create the biggest esports IP of India”.

Stareout games is a hyper casual game studio. Unlike other game studios, Stareout takes a regional content approach for giving a more immersive gaming experience for users. During the past 6 months, Stareout was able to launch and attract over 100k organic users across their games.

[Vamsi Raju](#), Founder and CEO at [Stareout games](#) said, “Hyper Casual gaming is a low commitment and quick stress relief alternative for long form entertainment. We are building gaming experiences that are tailored to the desi audience and are worth playing”. He further added that “The seed fund raised from SucSEED Indovation will help us prove the product market fit for regional based games which people can

play in their local languages, targeting tier 2 and tier 3 cities primarily. We will be working on creating new and unique user acquisition strategies to get users in India at the lowest possible cost.”

[Vikrant Varshney](#), Co-Founder & Managing Partner of [SucSEED Indovation Fund](#), said “The global gaming market was valued at USD 173.70 billion in 2020, and it is expected to reach a value of USD 314.40 billion by 2026, registering a CAGR of 9.64% over 2021-2026. We believe that this relationship will increase our footprint & exposure in the gaming community by assisting and aiding these early stage startups in their growth and development, as the gaming sector has a high potential.”

[Sridhar Muppidi](#), Founder of PurpleTalk and of YesGnome, one of the largest game development and publishing companies in India, who is one of the key stakeholders in the SucSEED Indovation Gaming Sub-Fund; said: "India, with its immense talent pool, can potentially grab a sizable chunk of the \$100B global gaming industry. However, there aren't enough companies going after this opportunity, so some of us in the industry figured the best way to accelerate this is by investing at a pre-seed stage in a large number of gaming entrepreneurs. To achieve this, most of the top gaming enterprises and companies in India have come together to launch this Gaming fund with SucSEED."

[SucSEED Indovation Fund](#) is a SEBI-registered Cat-I AIF-VC Fund-Angel Fund that focuses on early-stage start-ups involved in addressing mass-market problems with the help of deep-tech breakthroughs. Their primary funding focus is on Seed to Growth and Pre-Series A-stage companies. The Fund's General partners have a combined expertise of more than 100 years in Technology, Venture Capital, and the startup ecosystem, and have invested in more than 70 companies already and have successful exits to their credit.

[IMAGE Center](#) of Entrepreneurship is an initiative by Software Tech Parks of India (STPI) in conjunction with the Ministry of Electronics and Information Technology (MeitY) and the Government Of Telangana. The IMAGE CoE Accelerator Program is a one-of-a-kind program that provides mentorship, office space, seed funding, and other incentives to entrepreneurs in the gaming, computer vision, artificial intelligence, and VFX industries. IMAGE CoE Accelerator Program is currently running its pilot cohorts and has started registrations for the next cohort.

Supplementary Information Boilerplate - About UGH (UGH-Esports Private Limited)



UNITED GAMERS

HIDEOUT

- You can Connect with UGH at abhisek@unitedgamershideout.in
- <https://www.linkedin.com/company/ugh>
- <https://www.linkedin.com/in/abhisek-maharana-77395212a>
- Contact :- +91 9521873266

About the company – United Gamers Hideout was established in september 2019 by Abhisek Moharana with the vision to create the path for millions of aspiring players to play professionally and represent Indian at global level.

Problem(s) that UGH is addressing:

- Lack of esports infrastructure for professional gamers in India.
- Lack of an esports league with international presence, which puts Indian talents in the global esports landscape.

Solution:

- Launch and grow the top international franchises in India.
- Launch, build and grow the biggest esports league in India.

Founder's Details –

UGH has 4 co founders- Abhisek Moharana, Srinivas, Darshan M & Harold Campbell. Abhisek Moharana, Founder and CEO at United Gamers Hideout.

- **Abhisek Moharana** was the captain of the best R6S team in India and also has set up and managed the esports division at GoLive Games, a game publishing company.
- **Srinivas** is an alumni of IIIT Hyderabad, has a teaching experience of more than 15 years. Prior to UGH, he was the COO at GoLive Games, a game publishing company.
- **Darshan M** was the CEO of the IPL team Deccan Chargers and has 25 years of experience in the sports media and entertainment industries.
- **Harold Campbell** was the head of global expansion at team Vitality and headed multiple gaming and esports consulting firms.

About the market Potential in this at space:

India is the fastest growing major market for gaming and esports in the world. The esports market size in India has quickly scaled to INR3 billion in FY2021 and we expect it to reach INR11 billion by FY2025. While current viewership is 50 million, over 100 million unique viewers will watch esports tournaments in the country by 2025. Tournament sponsorship and media revenue would likely grow 10 fold in the next 4 years.

Supplementary Graphics (Logo, Team picture of founders of UGH & Stareout and game snapshots)-

<https://drive.google.com/drive/folders/1jg4yhStEfsJaYZfWV-VB4CqpQH0QF0FL?usp=sharing>

Supplementary Information Boilerplate - About Stareout (Starein Digital Private Limited)



- You can Connect with Stareout at vamsi@stareoutgames.in
- <https://in.linkedin.com/company/stareout-games>
- <https://www.linkedin.com/in/prathvipalekar/>
- Website :- <https://www.stareoutgames.in/>
- Contact :- +91 98439 54331

About the company:

Stareout Games is a Hyper Casual game studio and publisher. It was founded in 2019 as a gaming consultancy company catering to global publishers and game studios. Over the years with the experiences of building and scaling hyper casual games across various markets & considering the rapid growth in Indian markets, we have pivoted the business model and started launching under our own banner.

Problem(s) that Stareout is addressing:

- The void in gaming with real life experiences.
- Alternative of long form entertainment for Tier 1, Tier 2 and Tier 3 audience in India

Solution:

- Build and launch regional content based gaming experiences in local languages for Indian Market
- Bring existing long form entertainment audiences to experience & interact with these experiences thereby making a permanent shift in entertainment consumption.

Founder's Details –

Vamsi Raju is the founder and CEO of Stareout games. He is an alumni of VIT University Vellore. Vamsi started building games when he was 18y.o. over the years he worked with 15+ global publishers and built over 50 mobile games.

About the market Potential in this at space:

Hyper Casual gaming is one of the fastest growing segments in the gaming space. The Indian market is estimated to have over 400 Mill users with a market size of 200 Mill\$. This market is expected to further grow at 50% CAGR over the next 5 years.

Supplementary Graphics (Logo, Team picture of founders of UGH & Stareout and game snapshots)-

<https://drive.google.com/drive/folders/1zgCl2UTZXpZ46DV0c2pjz2-brTWv9Ftq?usp=sharing>



For further information on **SucSEED Indovation Fund**, please contact:
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- Core Members & GPs of the Fund: [Vikrant Varshney](#), [Dhiraj Kumar Sinha](#)
- Other GPs of the Fund: [J A Chowdary](#), [Lax Chepuri](#), [Ramesh Loganathan](#), [V V S N Raju](#)
- VP- Deal Discovery & Investments - [Vineeta Gupta](#)

Theme of the SucSEED Indovation Gaming Sub-Fund and its Focus Areas: To Support Indian Gaming Innovation at early stage so that we can enable a large gaming ecosystem addressing the needs of masses. The Fund would focus and support Studios developing games in various genres in the Free To Play space like RPG, Casual, Hyper Casual, AAA etc., for mobile and consoles for global and Indian audiences, BlockChain & NFTs, eSports, platforms & engines supporting game development activities

Key Mentors associated with the SucSEED Indovation Gaming Sub-Fund:

- 1) [Sridhar Muppidi](#) has been privileged to have founded 3 companies,
 - [yesgno.me](#) (YesGnome, LLC), [educationforfree.org](#) (Education For Free) and
 - [purpletalk.com](#) (Purple Talk, Inc.) which is a Social Mobile Gaming and entertainment company. It specializes in delivering top-notch mobile gaming experiences for a global audience and has deep expertise in animation, game art, and design, as well as game development and QA.
- 2) [Imitaz Hussain](#) comes with a strong background in understanding the mobile-first business and has been instrumental in defining the mobile strategy for large enterprises and entertainment companies. Involved in the development of enterprise-class mobile applications, platforms, solutions, frameworks and large games on top of popular IPs. Currently, heads the YesGnome studio.
- 3) [Deepak Gullapalli](#), CEO & Founder at [Head Digital Works](#), is now a well-funded and supported growth stage 'start-up' and prides itself as being one of the few consistently profitable enterprises in its industry. It is pushing the envelope on growth and new business interests on a continual basis. Today, it is a global group with media and technology interests that has grown beyond its beginnings as an online rummy operator via its Ace2Three platform.

Current Portfolio of SucSEED Indovation Fund -

1. **Gaming:** [UGH](#), [Stareout](#), [EsportsXO](#),
2. **Digital Economy, Media Tech & Emerging Tech:** [Kahanibox](#), [Frenzi](#), [Leadstart Pencil](#),
3. **Sports & Passion:** [Sportido](#), [Str8bat](#), [Mevero](#)

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