



# Proyuga Advanced Technologies Ltd

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## **Business Overview:**

Founded in 2017, Proyuga Advanced Technologies is a Hyderabad based start-up that works in the new and interesting field of Virtual (VR), Augmented (AR), and Mixed Reality (MR).

Proyuga was founded by Vasanth Sai, an alumnus of IIT Hyderabad, and Trivikram Red, from IIT Delhi.

ProYuga has launched its first VR product in the category of Cricket, the most sought game in India, i.e. iB Cricket, a new format of cricket, which gives the feeling as if one is playing the game in front of Eden garden crowd, or Wankhede stadium, etc. To get the feel of the same, one has to wear the VR Headset and swing "iB cricket" bat to hit the 4s or 6s, and a virtual audience will cheer for you. As per founders, they have used most advanced technologies like VR, IoT, Blockchain, and artificial intelligence to build the custom-made bat.

It is a v-Sport that provides the world's most immersive VR cricket experience. With iB Cricket, one can play cricket in international stadiums, compete globally, build their iB Cricket career, and much more, right from their home or iB Cricket Arcades.

Last year in 2019, they did an "iB" Cricket Super Over league where top prominent international players have participated and enjoyed the VR cricket.

ProYuga raised 84 crores from iB Hubs network, a PAN-India start-up hub that provided an ecosystem for start-ups to grow and flourish. IB Hubs has provided ProYuga a team with complementary skills, a workspace, capital, expert guidance, and mentoring towards marketing and sales support.

## **How they earn money?**

They are planning to open 25000 arcades across India so that people can come and experience the VR cricket. At present, they are present in the USA, UK, UAE, India, Dubai, Singapore, Australia, and South-Africa. They sell their products to franchise in following model.

1. The standard business model would cost you around INR 22.5 lakhs, which includes all the relevant hardware, software, and furnishings. The expected return on investment (ROI) is around INR 60 lakhs-1.2 CR in four years.
2. Whereas, INR 25 lakh is required in order to obtain the premium business model of the IB Cricket franchise. Again, the entire investment includes all the relevant hardware, software, and furnishings where the franchisees are guaranteed support for returns of INR 1.5 CR in four years.

As a user one can visit the arcades of the company in different parts of India and play cricket. Following are the charges;

1. Rs.219 for playing 3 overs.
2. Rs. 329 for playing 5 overs.

### **Prominent Cricketer in the Advisory Council**

They have Sunil Gavaskar, Muttiah Muralitharan, and Harsha Bhogle as advisory council members.

### **Brands association**

Five teams — Chennai Super Kings, Royal Challengers Bangalore, Kolkata Knight Riders, Rajasthan Royals, and Delhi Capitals have made iB Cricket their official VR gaming partner to enhance fan engagement. Last year in 2019, during 140 events in 60 days, the fans played over 35000 balls competing with the avatars of their favorite players on the field.

### **Market Size**

According to KPMG, the AR/VR industry is valued at \$25 billion today and has the potential to touch \$108 billion by 2021.

### **Promoters And Management:**

1. Sama Vasantha Sai, Founder & CTO, IIIT Hyderabad
2. Kothinti Trivikrama Reddy, Co-founder & CEO, IIT Delhi
3. Sai Sasank Parimi, SVP - Business Development BITS Pilani
4. Anuj Singhvi, VP - Business Arcades IIM Ahmedabad
5. Sidharth Sablania, VP - Global Business, IIT Delhi, IIM Ahmedabad

### **Financials:**





(Fig.in Lakhs )

| Year | Revenue | EBITDA    | OPM    | PAT       | Shares | EPS   |
|------|---------|-----------|--------|-----------|--------|-------|
| 2018 | 72.28   | -136.31   | -189%  | -152.86   | 453.55 | -0.34 |
| 2019 | 169.64  | -2,566.64 | -1513% | -2,709.77 | 453.55 | -5.97 |

| Year | Total Debt | NW      | Debt/NW | Current Assets | Current Liabilities | Current Ratio |
|------|------------|---------|---------|----------------|---------------------|---------------|
| 2018 | 0          | 981.99  | 0       | 585.65         | 49.89               | 11.74         |
| 2019 | 169.40     | 6734.92 | 0.03    | 4,974.86       | 367.26              | 13.55         |

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