

Minimum
Investment:
₹3,00,000



GigChain

Company Overview:

Founded in 2020 based out of Gurugram, GigChain is a two-sided marketplace which creates value to buyer to get access to an expansive catalogue of blue-collar services at better pricing, more scope of work & higher efficiency all the while helping their Giggers get maximum work engagements with frictionless payment. Gigchain is not a staffing company but it offers Service as a Product.

Gigchain creates a list of giggers with standardized service offerings on their marketplace. Each Gig has a very well-defined scope of work, time of delivery, price, and other specs of the service. Fifty of these gigs make up their extensive service catalog, which buyers use to search and browse to find the exact Gigger service that they are looking for. Once the buyer navigates through this catalog and finds the service, they place the order and pays GigChain the cost of the gig plus a 5% service fee. For transactions under \$40 (around INR3000), buyers pay a minimum \$2 service fee.

Upon order, GigChain prompts the buyer to send the seller the details required in an easy gig description format, along with a briefing of instructions. Once received, the Gigger can view the same in their vernacular invoice-based format and can start to work on the project immediately. They can also communicate and collaborate during the course of project through GigChain's platform. All their Giggers are supported throughout by experts hired in their field to train and guide them. 7 days after the delivery of the project, if no issues are raised by the buyer, GigChain transfers 80% of the transaction value to the Giggers through frictionless UPI payments. Gigchain has pool of 6000 trained Giggers working for clients like Udaan, 1K Kirana, Loconav, Purple, Upscalio. FY22 clocked revenue of INR 100CR and a PAT of INR 2.5CR projecting to reach an ARR of 132 CR within the next 8 months.

Why the Idea

There is high friction in the hiring of blue-collar workers. The processes at each stage of hiring are disconnected offering little to no consistency person-to-person with inefficient tracking and reliability of the service. The GigChain model aims to eliminate such hurdles in the following ways :

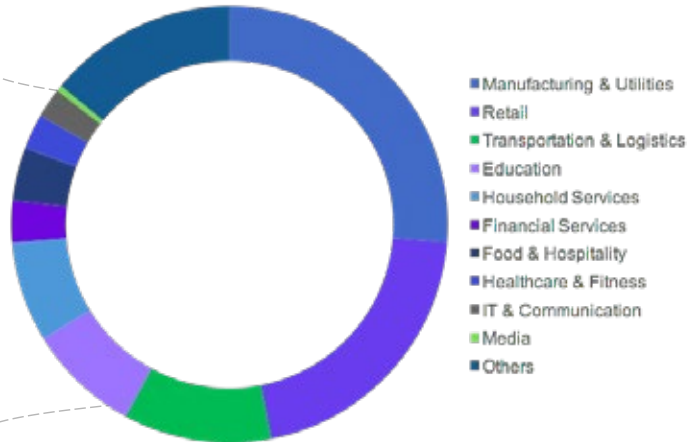
Traditional Worker	Future of Work
<ul style="list-style-type: none"> • Long-term employment • Work from the office • Manage workforce during no work • Unpaid off-days when no work • Work full time, costs of monthly salary • Train workforce, standard compliances • Ensure Stability 	<ul style="list-style-type: none"> • Experience building and micro-entrepreneurship • Work from anywhere (nomads, job based) • Hire on-demand only for required time • Work available, leveraging workers data • Earn higher for action and results, businesses save costs • Continuous training process, fully managed service • Fulfillment guaranteed

Market opportunity

Large market opportunity.

250M+
Estimated India's total
Non-agri
Blue Collar workforce¹

\$100B+
Addressable Market^{1,2}

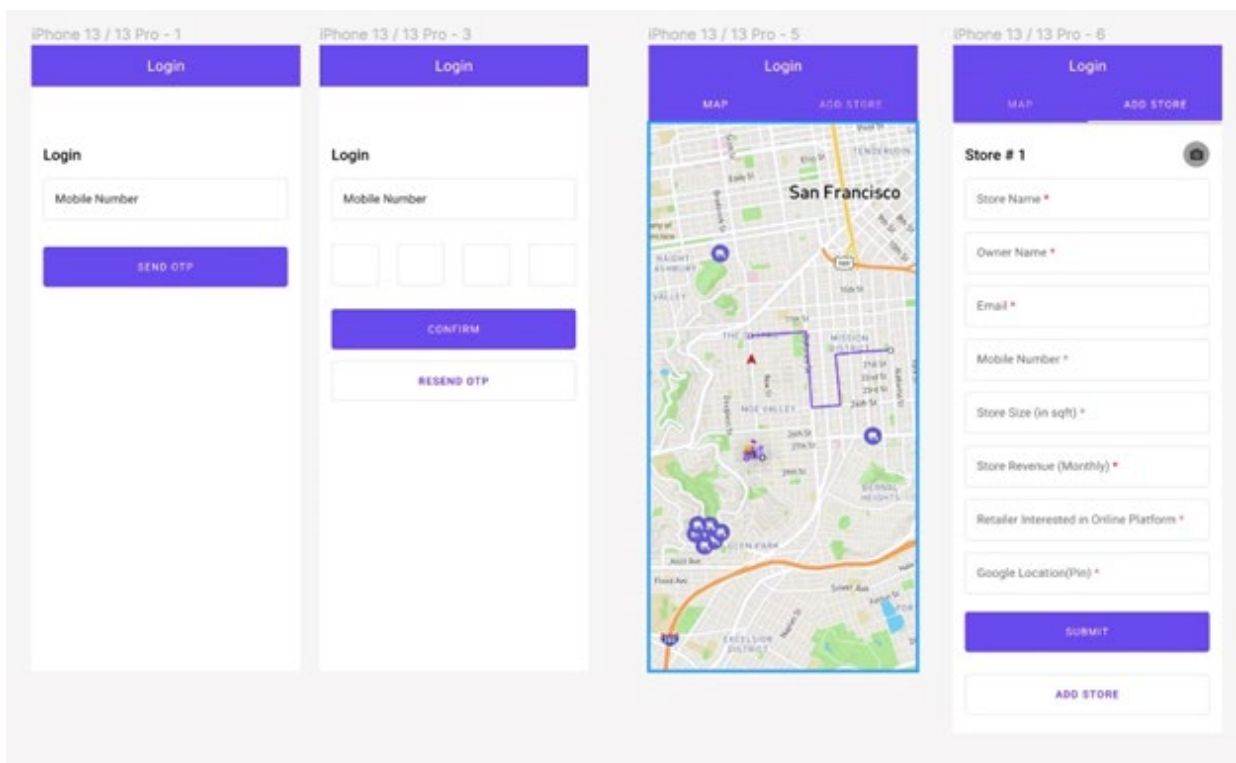


¹ Derived based on the latest Indian Census Bureau Nonemployer Statistics data, which includes income data of all Indian businesses that have no paid employees and are subject to federal income tax. 70% of blue collar workforce earn less than \$3900. We believe this provides a good proxy for total outsourcing blue/grey collar work income in India. The Total Attainable Market (based on our current take rate of 10%) only for Retail accounts for over \$18 B. The figure \$100 Billion is derived from estimating a minimum 10% take rate on the \$1 Trillion current earnings of the Indian non-agri blue collar workforce (250M*\$4000 avg earnings). This is a fast growing segment with a CAGR of over 16%. Around 10% of it can be calculated as gig-based currently but this number is changing fast.
² Construction, Manufacturing, Retail, Transportation & Logistics account for nearly 70% of non-Agri blue collar workforce. This slide contains occupations most relevant to GigChain.

Product

GigChain Android App Version 1

- Mobile OTP based login
- Map screen shows location-based jobs completed and where to start the job on that day. Upon reaching the point of start and going live—> add store page becomes live.



For Shop onboarding

- On the 'add store' page --> can add store details and submit or add a new store. Once completed the gig worker can end the day by switching off live.
- Should track the gigger distance from the pinned location, if its within assigned area, movement of the gigger and if gigger uploads a selfie with the store onboarded.

For Stock Audit

- On the 'add stock' page --> can add stock details as per the form and submit or add a new stock. Once completed the gig worker can end the day by switching off live.
- Should track if the gigger is in the correct location while doing the tasks, how actively gigger is completing each stock audit.

Web App with Tracking & Ordering Dashboard for the clients

- An ecommerce like store front where a client can view packages, live chat and order.
- Can view live orders, can upscale or downscale anytime.
- Send requirement changes in each order/ live chat or select a meeting with GigChain client success team
- Clear pending invoices, increase budget
- Track live orders in real time
- Reviews & Ratings
- Suggestions for upgrades

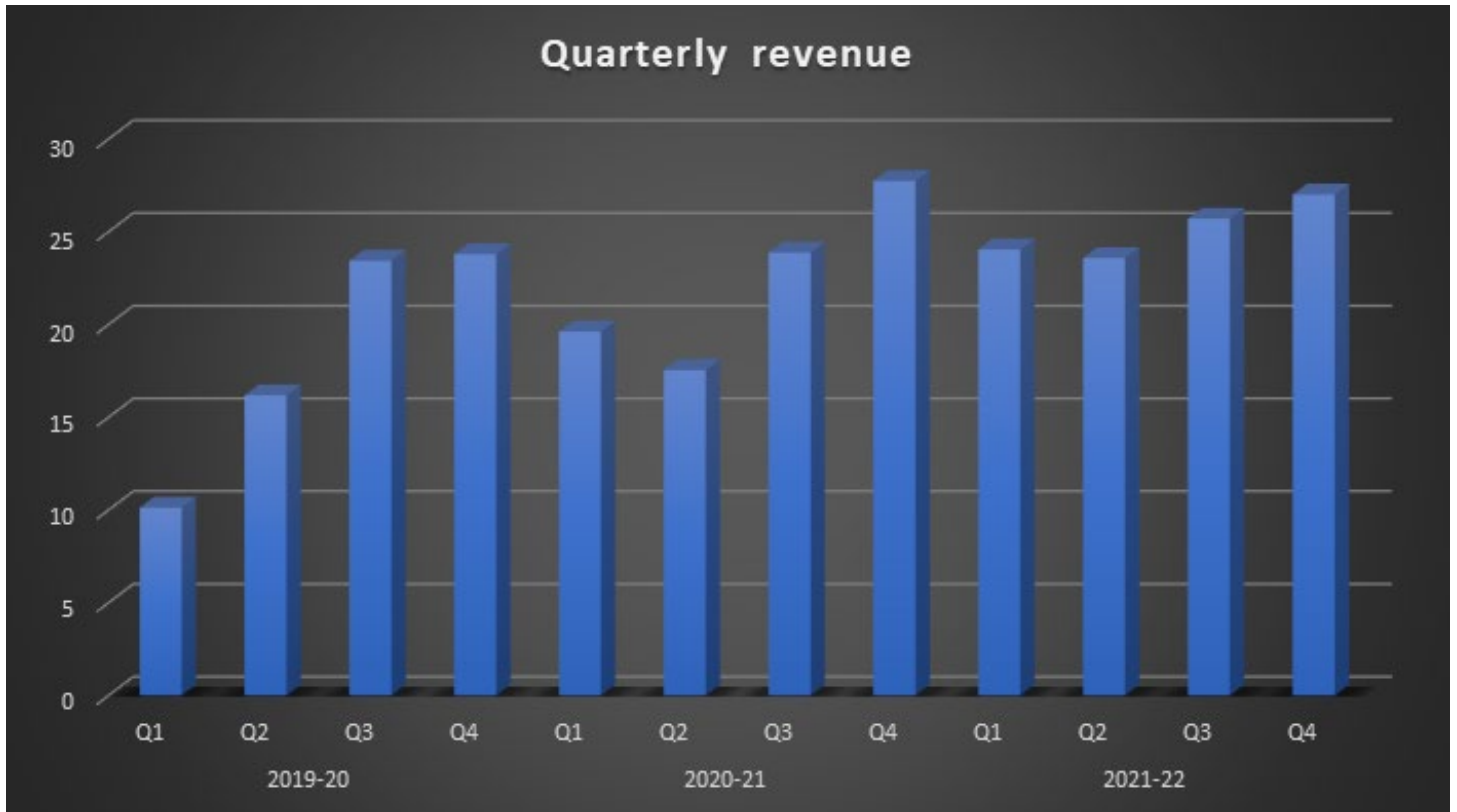
Admin Dashboard

- Track client activities, tickets, meetings calendar, progress, completed & pending invoices, growth metrics
- Track giggers, earnings, live tracking on map, realtime job completion, etc
- Financial summary, performance metrics
- Accounts & Access management
- Reviews & ratings

Optimization Engine

- Build an optimization engine based on gigger location, skill level, availability, job type, pending tasks, gigger history, task priority, task pay to map open tasks to available giggers and complete them in the most optimized way (lowest cost, shortest time, order of priority).
- Automate assigning start points, selfie verification, KYC and onboarding
- Training optimization

Current Traction



Founding Team

A team of highly experienced professionals having a 90-year combined experience in Mortgages and Lending Operations

Trina Das | Founder & CEO

Forbes 30Under30 Asia | Harvard Alumni (SELP Class of 2019-21) | Recognized by the then US President Barack Obama in the White House as "Most Impactful Emerging Leaders in Education under 25" (2015).

Arun Sehrawat | Co- Founder & CTO

MBA from XLRI Jamshedpur

Financials: (INR in Crores)

	FY18A	FY19 A	FY20 A	FY21A	FY22A
Total Income	0.0432	21.67	73.45	89.09	100.33
Total Expenses	0.0422	21.14	71.80	87.09	96.93
Profit Before Taxation	0.00010	0.53	1.65	2.00	3.4
Tax on above	0.00002	0.13	0.42	0.5	0.85
Profit After Taxation	0.00008	0.40	1.23	1.5	2.55

Financial Projections

	FY23E	FY24E	FY25E
No of Clients (Accounts)	20	78	581
Growth of Accounts		289%	647%
No Of Giggers	1,020	5,714	22,261
Gigger's Average Take	1,113	4,473	10,679
Net Earnings per gigger	338	1,262	3,012
Gross Earnings per gigger	1,451	5,735	13,691
Per Client Gross Earnings	74000	421409	524935

(All Figures in INR CR.)	FY 2022-23E	FY 2023-24E	FY 2024-25E
Revenue From Operation	11	246	2,286
MRR	1	20	190
YoY Growth%		2114%	830%
Gigger's Take	9	192	1,783
Net Revenue	3	54	503
Overheads	10	75	356
EBITDA	-7.08	-20.46	146.97
EBITDA%	-63.80%	-8.30%	6.40%

Why to Invest

- 1 GigChain already has a pool of 20000 Giggers (Blue collar workers) and their increased earning leads to community creation at large between these Blue Collar workers leading to very little CAC in the future thus making GigChain extremely scalable.
- 2 GigChain has bootstrapped its way to ₹ 100 crores+ (\$13.4M) in revenues (profitably) last FY in stealth mode. A small investment from Chip Heath last month but otherwise no outside money.
- 3 They have already partnered with 27 companies including Purplle, Udaan, Amazon, Paytm and the likes. They have 100+ companies waiting in pipeline for their services but they are yet to build the bandwidth to serve them; estimate could be upwards of ₹560 crores in ARR.
- 4 A rock-solid team from Harvard, XLRI & IIT Delhi, execution focused, building profitable growth, innovative culture and strong foundation of market-solution fit from Day 1.
- 5 GigChain is a tech company with a team of 22 in blue collar gig economy space in India that has 20-50% take rate in the gig economy model, and now they are planning to scale it up. Empowering blue/grey collar workforce with the best of training and work opportunities is their core mission.
- 6 The founder, Trina Das, has a demonstrated a history of running and building a highly scalable and profit-making business which she now leads on to be digitized. Considering the coming of age of technology and the future, the idea in itself is going to be a requirement in the future and their increasing revenue figures demonstrate their potential.

Fund requirement

Round Size	Commitment received	Valuation	Balance Funds Sought from Hem Angels	Minimum ticket size per investor
INR 6 CR	INR 2CR from Marque Angel investor	Floor valuation of INR 30 CR	INR 4CR	INR 5lacs direct cap table
Fund Usage: Tech Infra - 30%, Process Optimization - 10%, Team - 60%				
No previous funding. Gigchain is completely Bootstrapped.				

Disclaimer: Investment in startup involve high degree of risk. Though we provide you with our own internal assessment & diligence, we cannot give you all the information necessary to make investment judgment. The views in the documents represent personal views of the respective Hem Angels lead, co leads and experts based on the past financial performance, future projections and estimate shared by startup. Each investing member should apply their own reasonable judgment based on their risk appetite and individual understanding of the concerned business before taking the investment decision.

