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## **Dallas Venture Capital LLC (“DVC”) announces closing of \$80 million early-stage B2B SaaS Fund II in the US**

**National, May 25<sup>th</sup>, 2022** – [DVC](#) today announced the closing of an oversubscribed \$80 million fund (the target amount was \$75 million) and is set to become one of the largest technology focused funds to operate out of Dallas, Texas, USA. DVC is also currently raising a separate fund in India, DVC India Fund 1, to provide opportunities to Indian investors and has raised \$20 million of its \$50 million target. DVC US Fund II plans to invest alongside its \$50 million India fund, making it a true cross-border venture capital fund that is poised to bootstrap two large start-up ecosystems in the US and India. DVC plans to invest about \$130 million in Enterprise focused B2B SaaS start-ups over the next 4-5 years through both its funds.

DVC was founded in 2020 by Dayakar Puskoor, a serial entrepreneur, and co-founded by Abidali Neemuchwala, former CEO of Wipro Limited and a 30-year veteran public company, information technology, and investment executive. The DVC team spread between the US and India is a fine blend of entrepreneurs and industry leaders with global technology and investment experience. The fund focuses on early and growth stage companies in B2B SaaS sector focused on leveraging deep tech in the areas of cloud, AI/ML, XR, Data, and other emerging technologies with infrastructure software or industry vertical focus. DVC is known for its proprietary sourcing methodology through its extensive network of advisors that include CIOs, CXOs, industry experts, and technologists. The team has invested in 27 start-ups which include companies across the US and India with 9 successful exits over the last decade. Some of the portfolio companies like HyperVerge and Corestack have emerged as leaders in their respective segments.

“We are overwhelmed by the response to our DVC Fund II and particularly pleased with the recognition as a cross-border VC by our investors as they benefit from the start-up revolution that is taking place in India,” said **Dayakar Puskoor, Managing Director of DVC**. “The extensive due diligence performed by our strategic investors has sharpened our investment thesis. The continued guidance of our strategic investors and advisors are going to help us create differentiated value for our portfolio companies,” added Puskoor.

“We partner with our portfolio companies as mentors offering strategic guidance during the most important phase of the start-up’s journey to accelerate their revenues from \$1 million to beyond \$10 million through our time tested and honed DVC Advantage program leveraging our network of venture partners and advisors,” said **Abidali Neemuchwala Co-founder & Director of DVC**. “Our

experience and familiarity with both US and India enable us to bring exceptional operational and growth strategies to our portfolio companies,” added Neemuchwala.

“The completion of fundraise of US Fund II, which is a co-investing partner for DVC India Fund, is a significant milestone in DVC’s journey. We are confident that both the funds, which are truly cross border in nature, will emerge as significant contributors to the growth of Indian SaaS start-ups,” said **Shyam Penumaka, Partner at DVC**. “Currently, the focus of DVC India Fund is on raising the remaining capital from institutional investors, family offices, and high net worth individuals keen on participating in the flourishing Indian deep technology B2B SaaS sector,” added Penumaka.

DVC has begun deploying its fund and has already invested in four start-ups, as announced earlier – Lucy.ai, Rollick, Citylitics, and Disprz. DVC has a healthy pipeline of companies and plans to, on average, invest in one company per quarter for a total of approximately 20-25 companies over the next 4-5 years. DVC’s typical investment stage is post-product market fit, and its initial capital is focused on enabling the start-ups to scale through its DVC Advantage Program. DVC India Fund has made investments in the Enterprise skilling start-up, Disprz, and Anti-Money Laundering (AML) start-up, IntelleWings.

The DVC Advantage is focused on start-up companies’ needs in multiple areas such as product & technology strategy, executive mentorship, corporate governance, business development, and talent acquisition. DVC is committed to helping portfolio companies transform their growth journey by providing strategic guidance across product, domain, strategy, customer success and growth, or financial specific matters.

“DVC comes with a mindset to be very helpful to the founders from day one. The level of intent they have shown in using their network to help us land logos in the US is very comforting for the founders. I would highly recommend DVC for an early stage founder who wants to go west from the east,” said **Subbu Vishwanathan, Co-Founder & CEO, Disprz**, an enterprise skilling start-up with investment from both DVC India Fund and DVC US Fund II.

## About Dallas Venture Capital

DVC is a Dallas TX, US and Hyderabad, India based venture capital firm investing in cloud infrastructure, B2B SaaS, AI/ML, mobile, XR and other emerging technologies. In addition to providing capital and financing needs, our investment philosophy centers around guiding business development, product, and technology strategy for our portfolio companies through the ‘DVC



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Advantage' program to achieve successful outcomes. Operating from both the US and India, DVC creates a bridge that connects two of the largest start-up ecosystems in the world. DVC is co-founded by Dayakar Puskoor, a pioneering Dallas based venture capitalist with a record of investments in 25+ companies and 9 exits to date, and Abidali Neemuchwala, the former CEO of Wipro Ltd.

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