
Avendus Capital advises SSN Logistics (Delhivery) on their Series C financing from Multiples Alternate Asset Management, Nexus Venture Partners and Times Internet Limited

Mumbai, September 10, 2014

SSN logistics Pvt. Ltd. (Delhivery), the largest and fastest growing, dedicated e-tailing logistics solutions provider in India has announced an investment from Multiples Alternate Asset Management and its existing investors Nexus Venture Partners and Times Internet Limited. The investors have invested over INR 200 Crore as part of this round.

Delhivery, which started as a transportation services provider in 2011, now provides a range of products and services for business looking to go online including online channel integration services, strategic sourcing, catalogue management, inventory management and analytics along with multi-city fulfillment, express transportation and reverse logistics. With 4,000 employees, Delhivery handles over 70,000 transactions a day for 25,000+ merchants, 800 e-commerce companies and 80 offline retailers across its network.

With this new fund infusion, its goal is to expand the network to over 250 cities by the end of this fiscal year, scale its fulfillment business and technology portfolio.

Avendus Capital was the exclusive financial advisor to the transaction.

Elaborating on the transaction **Mr. Sahil Barua, CEO, SSN Logistics** said, *"Our focus is to create outstanding consumer experiences by enabling e-commerce for online retailers, small and medium enterprises and traditional brick-and-mortar retailers. This round of financing will be used to invest extensively in our growing portfolio of commerce technologies and towards expanding our logistics infrastructure, fulfillment and transportation services"*

"Delhivery has the right ingredients to build a highly differentiated logistics company that could expand beyond being a critical service provider for online retailers, into also becoming a strategic partner in fulfilling the online aspirations of many brick-and-mortar businesses", said **Sudhir Variyar, Managing Director at Multiples**

"One of the most critical infrastructure requirements for e-commerce in this country is logistics. The Delhivery team has the deep understanding and execution capability to be a market leader in this space," said **Suvir Sujan, co-founder and MD, Nexus Ventures Partners**

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Satyan Gajwani, Chief Executive, Times Internet commented *"It's (Delhivery) got very strong valuations based on its growth rate, and its revenue growth has been at par with that of the e-commerce sector,"*



About SSN Logistics:

Started in 2011 with five co-founders, the firm now has over 4,000 plus employees who service a 800-client base across express and fulfillment logistics. Delhivery offers tailor-made solutions for e-tailers, brick and mortar retailers and small sellers, including boutique businesses. It offers a full suite of services such as last-mile delivery, third-party and transit warehousing, reverse logistics, payment collection, vendor-to-warehouse and vendor-to-customer shipping and more.

For more information, please visit <http://www.delhivery.com/>

About Multiples Private Equity Fund:

Multiples Alternate Asset Management Private Limited manages Indian and International capital to invest in high growth mid-sized Indian companies and management led buyouts/spin-offs of division from Indian groups. Multiples Private Equity Fund I Limited ('International Fund'), incorporated in Mauritius is managed by Multiples Investment Advisors Limited ('MIAL'). Multiples is the sub-advisor to MIAL and Investment Manager to Multiples Private Equity Fund.

For more information, please visit <http://www.multiplesequity.com/>

About Nexus Venture Partners:

Nexus Venture Partners is India's leading venture capital fund, with offices in India and Silicon Valley. It has \$600m under management and an active portfolio of over 50 companies including several successful exits across technology, internet, media, consumer, business services sectors. The Nexus team plays an active role in helping entrepreneurs and management teams build market leading businesses. Investors in Nexus include leading university endowments, foundations and sovereign funds.

For more information, please visit www.nexusvp.com


About Times Internet Limited:

Times Internet (TIL) is the digital venture of India's largest media house – the Times Group. Since its inception in 1999, TIL has led the internet revolution in India and has emerged as India's foremost digital entity that engages millions of users globally. Today, it is the largest Indian online group in India, according to comScore, with over 50 million monthly unique visitors and over 1 billion monthly page views encompassing portals in news, entertainment, local, music, movies, telecom, e-commerce & deals, online advertisement solutions, communities and more

For more information, please visit <http://www.timesinternet.in/>

About Avendus Capital:

Avendus Capital is a leading financial services firm which provides customised solutions in the areas of financial advisory, equity capital markets, alternative asset management and wealth management. The firm relies on its extensive track record, in-depth domain understanding and knowledge of the economic and regulatory environment, to offer research based solutions to its clients that include institutional investors, corporations and high net worth individuals/families. In recent years, Avendus Capital has consistently been ranked among the leading corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals, having closed around 40 cross-border transactions in the past 5 years. Avendus PE Investment Advisors manages funds raised from its investors by investing in public markets, while Avendus Wealth Management caters to investment advisory and portfolio



management needs of Family offices and Ultra High Networth Individuals / families, spanning all asset classes. Headquartered in Mumbai, the firm has offices in New Delhi and Bangalore.

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