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## **Avendus Capital advises Swiggy on its Series D financing led by Bessemer Venture Partners with participation from existing investors**

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**Bengaluru, September 20, 2016**

Swiggy, India's largest and fastest growing online food-delivery platform, has raised Series D funding of \$15 million led by Bessemer Venture Partners. This round of funding comes within months of its Series C funding of \$42 million from SAIF Partners, Accel Partners, Norwest Venture Partners, Apoletto Asia, New York-based Harmony Partners and Singapore-based RB Investments. This round takes company's total funds raised to over \$75 mn.

Existing investors also participated in this current financing round.

**Avendus Capital was the exclusive financial advisor for this transaction.**

Swiggy continues to make rapid strides garnering market leadership in the 8 markets that it is present in with over 9,000 restaurants listed on its platform. The company has been amongst the fastest growing consumer internet companies in India.

**Commenting on the transaction, Sriharsha Majety, co-founder & CEO, Swiggy** said "We are excited about the funding as this is a validation of our performance and recognition of our leadership, in addition to being testament to the tremendous potential of the food tech sector. Our vision is to change the way India eats and we want to be the top of mind recall for the users for all their four meals a day."

The freshly raised funds will be used to fuel Swiggy's next growth phase, with an improved customer experience. This will include technology upgrades, a wider spread of restaurants to choose from and better delivery efficiency.

**Vishal Gupta, Managing Director at Bessemer Venture Partners,** adds that Swiggy's full stack approach with a great execution has given unparalleled customer experience, retention, and great business economics.

**Aashish Bhide, Executive Director and Head – Digital & Technology at Avendus Capital** said, "Swiggy is on the path to further cement its leadership position in the Indian market. Led by an exceptional management team, its growth in the past few months is evidence that it has built a strong habit commerce in the online food ordering space."

**NEWS RELEASE**

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**Avendus Capital**

Mumbai, Delhi, Bangalore, Kolkata, New York, London



## **About Swiggy:**

Swiggy is a Bangalore based online food ordering marketplace that has cumulatively raised over \$75 million from SAIF Partners, Accel Partners, Norwest Venture Partners, Harmony Partners, Bessemer Venture Partners, RB Investments and other global investors. Its inception was inspired by the thought of providing a complete food ordering and delivery solution to customers and the product is wholly dedicated to their cause. The idea was to get the choicest of food from the best restaurants in a neighbourhood delivered to customers, at their doorstep. A single window for ordering from a wide range of restaurants, Swiggy possesses its own, independently-driven fleet of delivery personnel for picking up and delivering orders to its customers. Having its own delivery fleet enables them to offer their customers a variety of convenient features like faster deliveries, no minimum order and live tracking of their delivery. Currently present in 8 cities across the country, Swiggy is operating in more than 150 neighbourhoods with over 8000 delivery contractors.

For more details, please visit [www.swiggy.com](http://www.swiggy.com)

## **About Bessemer Venture Partners:**

With \$4 billion under active management, Bessemer Venture Partners is a global venture capital firm with offices in Silicon Valley, Boston, New York, Mumbai, Bangalore and Israel. Bessemer delivers a broad platform in venture capital spanning industries, geographies, and stages of company growth. From Staples to Skype, VeriSign to Yelp, LinkedIn to Pinterest, BVP has helped incubate and support companies that have anchored significant shifts in the economy. More than 100 BVP-funded companies have gone public on exchanges in North America, Europe, and Asia.

For more details, please visit [www.bvp.com](http://www.bvp.com)

## **About Avendus Capital**

The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of financial advisory, capital markets, wealth management and alternative asset management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has been consistently ranked among the leading financial advisors by overall number of deals. In CY2015, the firm was amongst the top three financial advisors by overall number of deals in India (as per Mergermarket). It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus' wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

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