

Avendus Capital Advises Swiggy on Its Series D Financing Led by Bessemer Venture Partners With Participation From Existing Investors.

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DEAL VALUE	USD 15 mn
SERVICE	Private Equity
SECTOR	Digital, Technology & Consumer

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."

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