
Avendus Capital advises DealShare on its USD 165 million fundraising from Tiger Global, Alpha Wave Global, Dragoneer Investment Group, Kora Capital and Unilever Ventures

Bangalore, January 31, 2022

DealShare, India's leading social commerce platform, announced a USD 165 million Series E fundraising, becoming one of the fastest Indian e-commerce companies to reach a unicorn valuation. The company welcomed Dragoneer Investment Group, Kora Capital and Unilever Ventures, along with stronger commitments from existing investors, Tiger Global and Alpha Wave Global (Falcon Edge). This is the company's third fundraising in a short span of 13 months with total funding at USD 355 million till date.

Avendus Capital acted as the exclusive financial advisor to DealShare on this transaction.

The funds raised will be utilized to invest in technology and data science, expand logistics infrastructure and increase geographic reach. The company also plans to acquire best-in-class technologies and marquee brands that are focused on the mass market.

Founded by Vineet Rao, Sourjyendu Medda, Sankar Bora and Rajat Shikhar in 2018, DealShare provides a sharp and curated assortment at highly competitive prices and has built an innovative community leader driven ultra-low-cost delivery mechanism, collectively leading to best-in-class unit economics. DealShare has rapidly grown to a 10 million plus customer base across 100 cities nearing a USD 600 million gross annual revenue run rate. DealShare has built a new disruptive retail model for India focusing on affordability for mass consumers. It offers high-quality, low-priced essentials, coupled with a gamified, fun-filled, and virality-driven shopping experience, enabling first-time internet users to experience online shopping.

Commenting on the latest funding round, **Vineet Rao, Founder & CEO, DealShare** said, "DealShare is one of the fastest growing e-commerce companies in India. Our revenues and customer base have grown 13 times in the last year with improving profitability. We have created a network of over 1,000 community leaders under our flagship program DealShare Dost, enabling an efficient and highly scalable supply chain."

Sourjyendu Medda, Founder, Chief Business Officer and Chief Finance Officer, DealShare said, "Our mission is to increase affordability and accessibility of high-quality products at low prices for mass consumers. We have created a unique network of more than 1,000 small and medium manufacturers in the grocery and essential space which allow us to enable our mission."

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Griffin Schroeder, Partner, Tiger Global said, “DealShare is growing rapidly and has built an impressive customer base with a strong leadership team executing on its innovative social commerce strategy. As it expands into Tier 2 and Tier 3 cities, DealShare is well positioned to power a new wave of e-commerce growth in India.”

Navroz D. Udwadia, Co-founder and Partner, Alpha Wave Global said, “We are pleased to invest in this round and continue our support of Dealshare. DealShare delivers a compelling value proposition to its customers, who are value-conscious middle Indians in Tier 2 and 3 cities who crave local/regional products.”

Neeraj Shrimali, Executive Director, Digital & Technology Investment Banking, Avendus Capital, said, “It has been a privilege to partner with Vineet and Sourjyendu, as they continue to gain unprecedented traction and dominance in enabling first-to-e-commerce users in India. This backing by some of the largest global tech investors is a strong testament to DealShare’s business model and its execution capabilities. Democratizing e-commerce for the next billion internet users is one of the largest value creation opportunities in India’s consumer tech space and DealShare is best-positioned to capture this opportunity.”

About Avendus

Avendus Group is a leading financial services firm with presence in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US, UK and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus’s wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, and M&A advisory.

Avendus Capital Inc located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

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