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## **Avendus Capital advises Taxi For Sure on its funding from Accel Partners US, Bessemer Venture Partners, Accel India & Helion Venture Partners**

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**Mumbai, August 21, 2014**

Serendipity Infolabs Pvt. Ltd., the company behind India's leading online cab aggregation service Taxi For Sure has closed its Series C financing round led by Accel Partners US with participation from its existing investors Bessemer Venture Partners, Accel Partners India and Helion Venture Partners.

The company has been on a strong growth trajectory and has further accelerated post its last financing round in May earlier this year. With this new fund infusion, its goal is to expand to 30 cities by the end of this fiscal year. Taxi For Sure has established itself as the market leader amongst aggregators in each of the markets it is present in and it has been able to scale up in a highly capital-efficient manner. The company has already turned profitable in the cities of Bangalore and Delhi, the first in its peer set. Presently, Taxi For Sure works with 400 taxi operators with a fleet of 7,000 cabs across 6 cities.

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

Speaking on this event, **Raghuandan G, Co-Founder & CEO of Taxi For Sure** said, *"This is a significant milestone for our company and the Indian ecosystem at large. Accel's global reach brings invaluable experience, which allows us to leverage resources known only to a small number of India-based companies. Accel brings a strong track record of picking industry winners – we are focused on building a product that will improve the transportation ecosystem for millions of consumers."*

*"Taxi For Sure's growth coincides with the development of India's mobile internet ecosystem, and the increasing global demand for on-demand transportation,"* said **Sameer Gandhi, Partner at Accel Partners US**.

Commenting on the transaction, **Mr. Aashish Bhide**, Executive Director (Digital Media & Technology) at Avendus said, *"The growth momentum that Taxi For Sure has demonstrated over the past year has been exceptional and it continues to take major strides in this large and growing cab aggregation market. Accel Partners US has a rich experience in the global cab aggregator space and their coming on-board further testifies the leadership and strong business that the Taxi For Sure team has built."*

### **NEWS RELEASE**

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## **About Serendipity Infolabs Pvt. Ltd. (Taxi For Sure)**

Taxi For Sure started operations in 2011 and is today India's leading online cab aggregation company. It works with various taxi fleet operators and enables them with technology to ensure that customers get reliable services. It currently operates services in Bangalore, Delhi and Chennai. Customers can book taxis for point-to-point hires, local packages and outstation and airport transfer taxis across various car types. The company has delivered over 2 million rides to its customers. Company's existing investors include Bessemer Venture Partners ([www.bvp.com](http://www.bvp.com)), Accel Partners ([www.accel.com](http://www.accel.com)), Helion Venture Partners ([www.helonvc.com](http://www.helonvc.com)) and Blume Ventures ([www.blumeventures.com](http://www.blumeventures.com)).

## **About Accel Partners**

Founded in 1983, Accel Partners has a long history of partnering with outstanding entrepreneurs and management teams to build world-class businesses. Accel today invests globally using dedicated teams and market-specific strategies for local geographies, with offices in Palo Alto, California, New York City, London and Bangalore, as well as in China via its partnership with IDG-Accel. Accel has helped entrepreneurs build over 300 successful companies, many of which have defined their categories, including 99designs, Actuate, AdMob, Agile Software, Alfresco, Angry Birds (Rovio), Atlassian, BBN, Bonobos, Braintree, Brightcove, Cloudera, ComScore, Diapers.com (Quidsi), Dropbox, Etsy, Facebook, Fusion-IO, Gameforge, GlamMedia, Groupon, Imperva, Infinera, Interwoven, IronPlanet, JBoss, Kayak, Lookout, Macromedia, metroPCS, MoPub, OPOWER, Polycom/PictureTel, Playfish, Portal Software, QlikTech, Rapt, Real Networks, Redback, Responsys, Riverbed, Spotify, Squarespace, SunRun, Trulia, UUNet, Veritas, Walmart.com, Webroot, Wonga, XenSource and Zimbra. In India, Accel has made investments in companies such as Ace Creative Learning, Babyoye, EduPristine, enStage, Flipkart, Forus, FreshDesk, HealthcareMagic, Mitra Biotech, MuSigma, Myntra, Perfint, Probe, PropTiger, QwikSilver, SherSingh, SureWaves, Trivone, Vinculum and Virident. For more information, please visit [www.accel.com](http://www.accel.com)

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