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## **Avendus Capital advises ShopClues.com on its \$100 Mn fund raise led by Tiger Global**

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**Mumbai, January 20, 2015**

Clues Network Inc. (ShopClues.com) has raised \$100 million in Series D round led by Tiger Global, one of the largest global institutional investors along with participation from existing investors Nexus Venture Partners and Helion Venture Partners.

ShopClues.com will use the funds to bring over **10 million sellers** and **1 billion products** to the online domain over the next 3 years. Through this partnership, Tiger Global aims to further invest in the digital infrastructure of India and build synergies with its network of Internet companies globally.

### **Avendus Capital was the exclusive financial advisor to this transaction**

**Lee Fixel, Partner, Tiger Global**, said, “ShopClues has emerged as the leading marketplace of choice for the millions of small and local businesses seeking to reach mass consumers in India’s tier 2 and tier 3 cities. The team has done a great job aggregating the country’s largest online catalog of regional and local brands and we are excited to partner with ShopClues as it expands its offerings.”

**Sanjay Sethi, CEO & Co-Founder, ShopClues.com**, said, “So far we have brought 100,000 sellers and 10 million products to the online domain. We will continue to build technologies & services to enable and empower retailers to participate in the eCommerce revolution that is happening in India. ShopClues levels the playing fields for SMBs to compete with other organized retailers both in the online and offline space”

**Radhika Ghai Aggarwal, Co-Founder, ShopClues.com**, said, “In Tiger Global, we found a strategic partner who showed confidence in our capability to operate the country’s largest marketplace for the masses – be it the millions of small merchants wanting to sell online or the vast pool of shoppers in tier 2/3 towns looking for access to the products and categories that they never had before.”

**Gaurav Deepak, Managing Director, Avendus Capital**, said, “ShopClues is disrupting the e-commerce landscape by aggregating the highly fragmented, and extremely underpenetrated unstructured categories which are dominated by millions of small merchants.”

Avendus is the leading advisor in the Digital & Technology sector and has advised on 30+ Digital Media & Technology deals in the past 5 years. Last year the firm has concluded 28 deals and was amongst the top two financial advisors by overall number of deals in India (as per Mergermarket for CY 2014).

#### **NEWS RELEASE**

Release Date: January 20, 2015

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### **About Tiger Global**

Tiger Global is a fundamentally-oriented, global investment firm. The Firm deploys capital in two businesses - private equity partnerships and public equity funds. Tiger Global's private equity partnerships have ten-year horizons and invest in growth companies in the global Internet and technology sectors. The Firm's public equity funds focus on long-term trends in the technology, telecom, media, retail and consumer sectors. Tiger Global was founded in 2001 and is based in New York.

### **About ShopClues.com**

Founded in July 2011 in Silicon Valley, ShopClues.com is India's first and the largest managed marketplace that connects buyers and sellers online and offers a trusted and safe online shopping experience. With our customer centric approach we provide the best online shopping experience to our customers - starting from the great selection, low price, ease of use, fast delivery, and ending with the best customer service you have ever experienced. ShopClues ships in over 25k cities across India and has thousands of online stores. ShopClues is funded by leading institutional investors, is an Indian subsidiary of Clues Network Inc., a US Corporation and is based out of Gurgaon.

For more information, please visit [www.shopclues.com](http://www.shopclues.com)

### **About Avendus Capital Pvt. Ltd. ("Avendus Capital")**

Avendus Capital is a leading financial services firm which provides customized 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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