



Spark Capital advises Shiprocket on its USD 41 Mn equity raise

Spark Capital (“Spark”) acted as the exclusive financial advisor to the transaction.

We are pleased to announce the successful closure of a USD 41 Mn equity round in Shiprocket (“Bigfoot Retail Solutions Private Limited”, “Shiprocket”, “Company”) led by PayPal Ventures with participation from existing investors including Bertelsmann India Investments, March Capital and Tribe Capital.

With this, Spark has consummated its **3rd transaction in the Tech-Logistics sector** demonstrating its domain expertise & deep sectoral understanding.

This transaction also reinforces our deep global relationships with investors and our ability to architect transactions with great value propositions for our clients.

Commenting on the successful completion of the transaction:

Saahil Goel, CEO and Co-founder, Shiprocket said, *“We are delighted to be associated with Spark Capital who advised us in closing our USD 41 Million round led by PayPal Ventures alongside existing investors Bertelsmann India Investments, March Capital, and Tribe Capital. We will be using a part of the funding for our global expansion starting with the Middle East. We are excited about the incredible growth opportunity for the Company which is based upon a loyal following of existing merchants and D2C sellers. We look forward to a long-term partnership with our investors.”*

Suchai Iyengar, Vice President – Investment Banking, Spark Capital said, *“Shiprocket is truly democratizing e-commerce in India by powering the smallest of merchants to sell online - Enabling these merchants to provide a seamless & world-class post checkout experience to their customers. Saahil’s vision and passion to transform this space has been extraordinary, and it has been an absolute privilege to partner with Saahil and the Shiprocket team on this unique journey. We wish them the very best as they scale newer peaks of success”.*

About Shiprocket

Shiprocket is India’s largest eCommerce shipping and enablement platform for SMBs. The technology powers shipping and fulfilment for SMEs, D2C retailers, and social commerce sellers in India. With 17+ courier partners on board, the brand enables pan-India as well as international shipping deliveries. Its shipping solutions are available across 29,000+ pin codes within India and Middle East.

Launched in 2017, Shiprocket is on a mission to create a seamless logistics data platform that connects retailers, carriers, and consumers across national and international locations. In addition to offering Shipping Services, Shiprocket also provides a technology stack to help retailers integrate their shopping websites on Shopify, Magento, Woocommerce, Zoho, and others for workflow, inventory, and order management.

About PayPal

PayPal has remained at the forefront of the digital payment revolution for more than 20 years. By leveraging technology to make financial services and commerce more convenient, affordable, and secure, the PayPal platform is empowering more than 375 million consumers and merchants in more than 200 markets to join and thrive in the global economy.

More information on PayPal can be found at: www.paypal.com

With a multi-carrier API that allows sellers to manage orders, print shipping labels, and avail tracking information from multiple providers, Shiprocket also offers state-of-the-art fulfilment solutions. The brand also provides a robust post-purchase experience to consumers, resulting in higher engagement and lower RTO (failed deliveries). Aside from being a shipping solutions provider, Shiprocket also serves as a Cash on Delivery payment gateway. The company recently ventured into the fin-tech space with their lending product 'Early COD'.

Today, Shiprocket is the force behind the country's 1 lakh plus sellers who generate a GMV of more than \$1B annually on the platform. The brand delivers packets to nearly 25M consumers annually and is growing 3X year on year.

Further information is available at <https://www.shiprocket.in/>

About Spark Capital:

Spark Capital is India's leading fully integrated investment bank providing a full suite of services encompassing Investment Banking (IB), Institutional Equities, Wealth Management and Structured Finance & Debt Syndication. Spark Capital's IB business has successfully consummated deals with a total transaction value of ~USD 7.6 Bn since inception. The firm is focussed on high growth mid-sized companies and has deep global distribution capabilities with 300+ funds. Further information is available at www.sparkcapital.in

**Best Regards,
Team Spark**

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