Transactions and News – Digital/Tech

May 2023

- Pocket FM raises ~US\$ 16mn from Silicon Valley Bank

Eponymous audioshows platform, Pocket FM has secured ~Rs 130cr debt investment from US lender Silicon Valley Bank. The funds will be used to boost its audio series library, expand creator community and scaling up revenue.

- Ace Turtle snags ~US\$ 34mn from SBI Holdings' VC, others

Omnichannel retail platform, Ace Turtle has raised ~Rs 290cr in Series B funding from Vertex Growth Fund, SBI Investment Co Ltd, Farglory, Lesing Nine, Stride Ventures, Tuscan Ventures and Trifecta Capital. The funds will be used to develop technological tools for better omnichannel operations, acquire licenses for new fashion and lifestyle brands, and recruit talent.

- BharatPe acquires Trillion Loans

Fintech Startup BharatPe has completed its acquisition of 51% stake in Mumbai-based non-bank lender Trillion Loans. The acquisition will enable BharatPe to facilitate access to capital for a wider set of underserved and unbanked businesses as well as customers.

- Pando raises ~US\$ 30mn in Series B funding

Supply chain focused SaaS provider, Pando has raised ~Rs 250cr in Series B funding from Iron Pillar, Nexus Venture Partners, Chiratae Ventures and Next47. The funds will be used to drive the company's growth across geographies and industries.

- BlueSmart raises ~US\$ 42mn from BP Ventures

EV ride hailing company, BlueSmart has raised ~Rs 342cr in a bridge funding round from its existing investors BP Ventures and Survam Partners, with participation from BluSmart's leadership team. The funds will be used for expanding BluSmart's ongoing operations in Delhi-NCR and Bangalore.

- Ripplr raises ~US\$ 40mn in Series B funding

Distribution and logistics platform. Ripplr has raised ~Rs 380cr from Fireside Ventures, 3one4 Capital, Zephyr Peacock and Japanese conglomerate Sojitz Corporation. The funds will be used to scale up its tech platform and expand its team. The company, which is largely present in South India, now also plans to expand its operations to have a pan-India presence.

- E-con Systems raises ~US\$ 13mn in funding

Embedded vision products and solutions provider E-con Systems has raised ~Rs 100cr in its first institutional round of funding from GR 2022 Holdings Inc. The company will use the funds in building facilities for imaging, autonomous mobile robots, autonomous shopping and cellular and molecular imaging core laboratory.

- Nodwin Gaming raises ~US\$ 28mn in funding

Esports company Nodwin Gaming has secured ~Rs 220cr million in equity investment from Nazara, Krafton and JetSynthesys. The funds will be used for acquisitions to grow the intellectual property (IP) portfolio and expand to emerging markets.

- Rooter snags ~US\$ 16mn from Lightbox, Trifecta Capital, others

Game streaming and Esports platform Rooter has secured ~Rs 131cr in a growth funding round from Lightbox, Trifecta Capital, Pivot Ventures, Baldota Family Office, Global Play Media, Denlow Private Trust, Venture Catalysts, and Potential Ventures. The funds will be used to develop its technology stack and expand its presence across Southeast Asia, the Middle East, and North Africa.

- Course5 Intelligence raises ~US\$ 28mn in funding

Data analytics startup Course5 Intelligence has raised ~Rs 220cr from 360 ONE Asset Management Ltd. The funds will be used to further its organic and inorganic growth plans as it increases its investment in advanced AI capabilities.

- Chalo raises ~US\$ 45mn in Series D funding

Transport-tech platform Chalo has raised ~Rs 360cr in Series D funding from Avataar Ventures, Lightrock India, WaterBridge Ventures and others. The funds will be used to expand its presence in international markets after its foray into South-East Asia. It also plans to focus on increasing e-vehicles on the road – both buses and e-bikes and further enhancing its tech capabilities.

- XFlow raises ~US\$ 10mn in Pre-series A funding

Fintech startup XFlow has raised ~Rs 84cr in pre-series A funding from Square Peg, Moore Strategic Ventures, Lightspeed and General Catalyst. The funds will be used for product development and market expansion within India.

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