

JM Financial Limited acted as the Exclusive Advisor to Rapido for this Fund Raise Activity

On April 15, 2022, India's Largest Bike taxi platform Rapido raised \$180 million in Series D funding led by Swiggy, along with investments from TVS Motor, Westbridge, Shell Ventures and Nexus Ventures.

Founded in 2015, Rapido is India's largest Bike taxi app that offers intra-city commuting solutions at economic prices. With operations in over 100 cities and 25 million+ downloads, Rapido continues to grow its customer base with its economically priced, comfortable and convenient bike rides. Backed by a strong team and superior tech platform, Rapido would be able to utilize the funding to scale its operations throughout the country.

Swiggy's participation is expected to generate significant synergies that would not only enhance customer experience but also ensure delivery partners of both companies significantly improve their earnings. TVS Motor Company believes that the partnership will help them drive common initiatives around Mobility Transformation and grow together along with Rapido.

JM Financial advised and assisted the client in navigating through the entire process that witnessed strong interest from marquee investors. This transaction further bolsters JM Financial's credentials in the Digital & Tech segment.

JM Financial Limited acted as the Exclusive financial advisor to Rapido for this fund raise.