



2x Growth

**\$2
Million**

**Frendy Funding
Press Coverage
Nov 2023**

Scaling Up to The Next Level

Retail Store Network Frendy Raises \$2 Mn To Expand Its Technology Stack

27 Nov'23 | By Anushka Mittal



- Frendy's bridge round saw participation from existing investor Desai Ventures and new investors like Auxano Capital, AT Capital Singapore, and Metara Ventures
- The startup plans to use the fresh funds to expand its technology stack, stores, and private-label product portfolio.
- Founded in 2019, Frendy offers an app for customers to order its products and uses existing micro-stores like kirana shops as last mile distribution point

<https://inc42.com/buzz/retail-store-network-frendy-raises-2-mn-to-expand-its-technology-stack/>

Convenience store network Frendy raises Rs 16 crore from Auxano Capital, AT Capital Singapore, others

The startup said it may extend the round up to Rs 24 crores via a follow-on rights issue and will use the current capital to expand the tech offering, private label product portfolio and expansion of stores.



Based in Ahmedabad, Frendy is currently operational in over 40 Tier 2-6 towns in Gujarat, serving 50,000 customers and over 4,500 products. (Image: pexels)

Frendy, a digitally connected convenience store network for smaller towns and rural India, on Monday, announced it has raised a bridge round of Rs 16 crore (\$2 million) following its last round of Rs 23 crore in May 2022. The latest round was led by Auxano Capital, AT Capital Singapore, Metara Ventures – Priya Joseph, Rohan Jain & Rishabh Jain – founders of The Wellness Co., Apurva Solapur family office & existing investor Desai Ventures.

<https://www.financialexpress.com/business/sme/convenience-store-network-frendy-raises-rs-16-crore-from-auxano-capital-at-capital-singapore-others/3318801/>

STARTUP NEWS AND UPDATES: DAILY ROUNDUP (NOVEMBER 27, 2023)

Funding

Frendy raises new \$2M round

Frendy, a startup building a digitally connected convenience store network for smaller towns and rural India, has raised a bridge round of Rs 16 crore (\$2 M).

This round is led by Auxano Capital, AT Capital Singapore, Metara Ventures - Priya Joseph, Rohan Jain and Rishabh Jain - founders of "The Wellness Co.", Apurva Salarpuria family office and existing investor Desai Ventures. The firm may extend the round up to ₹24 crores via a follow-on rights issue.

The raised capital will be used to expand their tech offerings, enhance the private label product portfolio, and facilitate store expansion. The founders aim to achieve a revenue of Rs 300 crore and profitability within the next 24 months.

The company achieved a revenue of Rs 82 Crores in FY23 and Rs 40 Cr in FY22. Its last funding round was in May 2022.

<https://yourstory.com/2023/11/startup-news-and-updates-daily-roundup-november-27-2023>

Frendy raises \$2 Mn in bridge round

Gyan Vardhan | November 27, 2023 | Snippets



Frendy, which is building a digitally connected convenience store network for smaller towns and rural India, has raised \$2 million in a bridge round co-led by Auxano Capital, AT Capital Singapore, Priya Joseph, Rohan Jain & Rishabh Jain, Apurva Salarpuria family office and its existing investor Desai Ventures.

The firm may extend the round up to Rs 24 crore (\$3 million) via a follow-on rights issue. The Ahmedabad-based company had earlier raised \$3 million in Series A round co-led by Centera Fund, MARV Capital and Lets Venture in May 2022.

The company plans to use the fresh funds to expand the tech offering, private label product portfolio and expansion of stores, Frendy said in a press release.

<https://entrackr.com/2023/11/frendy-raises-2-mn-in-bridge-round/>

Frendy Raises \$2Mn Funding From Auxano Capital, AT Capital Singapore, Others

The capital raised in this bridge round will be utilized to expand tech offering, private label product portfolio and expansion of stores

BY ENTREPRENEUR STAFF • NOV 27, 2023

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Handout

Frendy, which is building a digitally connected convenience store network for smaller towns & rural India has raised a bridge round of ₹16 crores (\$2 M). The company's last funding round was in May 2022. Frendy's current round is led by Auxano Capital, AT Capital Singapore, Metara Ventures, founders of The Wellness Co, Priya Joseph, Rohan Jain and Rishabh Jain, Apurva Solapur family office and existing investor Desai Ventures. The firm may extend the round up to ₹24 crores via a follow-on rights issue.

<https://www.entrepreneur.com/en-in/news-and-trends/frendy-raises-2mn-funding-from-auxano-capital-at-capital/465927>

Frendy

Frendy has raised around \$2 million (Rs 16 crore) in a bridge funding round led by Auxano Capital. The round also saw participation from Singapore's AT Capital, Metara Ventures, Apurva Salarpuria's family office and existing investor Desai Ventures.



The Ahmedabad-based startup intends to extend the round up to Rs 24 crore via a follow-on rights issue, it said in a statement.

The capital raised will be utilized to expand the tech offering, private label product portfolio and expand its stores.

Founded by Sameer Gandotra, Gowrav Vishwakarma and Harshad Joshi, Frendy is an omnichannel convenience store network focused on smaller towns and rural parts of India.

<https://www.vccircle.com/elivaasfrendy-woovly-grab-early-stage-funding>

Frendy secures bridge funding from Auxano Capital, others

ISTOCKPHOTO



Bengaluru: Frendy has raised around \$2 million (₹16 crore) in a bridge funding round led by Auxano Capital. The round also saw participation from AT Capital Singapore, Metara Ventures, Apurva Salarpuria family office and existing investor Desai Ventures. The Ahmedabad-based startup also plans to extend the round up to ₹24 crore via a follow-on rights issue, it said in a statement. The capital raised will be utilized to expand the tech offering, private label product portfolio and expand the number of stores. Founded by Sameer Gandotra, Gowrav Vishwakarma and Harshad Joshi, Frendy is an omnichannel convenience store network focused on smaller towns and rural India. In terms of its financials, the company said that it managed to clock ₹82 crore in revenue in FY23, up from ₹40 crore in FY22.

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Retail store network Frendy raises \$2 Mn to expand its technology stack



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Tech-Driven Retail Expansion in Rural India

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Technology & E-commerce

[Funding Alert] Frendy Bags Rs 16 cr in Bridge Round to Fuel Tech-Driven Retail Expansion in Rural India



BY - Indian Retailer Bureau
Sub Editor
Nov 28, 2023 / 6 MIN READ



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Frendy has successfully raised a bridge round of Rs 16 crore (\$2 million). *Spearheading the round are key investors, including Auxano Capital, AT Capital Singapore, Metara Ventures - Priya Joseph, Rohan Jain, and Rishabh Jain (founders of "The Wellness Co."), Apurva Solapur family office, and existing investor Desai Ventures.* The company is considering extending the round up to Rs 24 crore through a follow-on rights issue.

Founded by Sameer Gandotra, a Wharton MBA with a track record of profitable ventures globally, Gowrav Vishwakarma, a Tech Entrepreneur, and Harshad Joshi, a seasoned retail and rural distribution professional, Frendy is based in Ahmedabad and currently operational in 40+ Tier II-VI towns in Gujarat, serving 50,000 customers with over 4,500+ products.

<https://www.indianretailer.com/news/funding-alert-frendy-bags-rs-16-cr-bridge-round-fuel-tech-driven-retail-expansion-rural-india>

Funding Alert

Frendy Secures \$2M Funding for Rural Digital Convenience Store Expansion

By StartupStory | November 28, 2023



Frendy, the innovative startup constructing a digitally connected convenience store network for smaller towns and rural India, has successfully raised a bridge round of ₹16 crores (\$2 million). The funding round, led by Auxano Capital, AT Capital Singapore, Metara Ventures, Apurva Salarpuria family office, and existing investor Desai Ventures, signifies a pivotal moment for Frendy's growth strategy.

<https://startupstorymedia.com/insights-frendy-secures-2m-funding-for-rural-digital-convenience-store-expansion/>

Funding

Retail Store Network Frendy Raises \$2 Mn In Bridge Round

By Editor Desk - November 28, 2023

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SAMEER GANDOTRA
CEO - FRENDY

https://theindiabizz.com/wp-content/uploads/2023/11/serverplanet_offer.png

Frendy, which is building a digitally connected convenience store network for smaller towns and rural India, has raised \$2 million in a bridge round co-led by Auxano Capital, AT Capital Singapore, Priya Joseph, Rohan Jain & Rishabh Jain, Apurva Salarpuria family office and its existing investor Desai Ventures.

<https://theindiabizz.com/retail-store-network-frendy-raises-2-mn-in-bridge-round/>

Convenience store network Frendy raises \$2 million to expand stores and product portfolio

November 28, 2023, By



All News General



Frendy, a startup building a digitally connected convenience store network in smaller towns and rural India, has raised \$2 million in a bridge funding round led by Auxano Capital, AT Capital Singapore, Metara Ventures, founders of The Wellness Co, Priya Joseph, Rohan Jain, Rishabh Jain, Apurva Solapur family office, and existing investor Desai Ventures. .

According to reports, The startup may increase this amount to \$3 million through a follow-on rights issue.

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Bengaluru Tech Summit 2023 | Nov 29 - Dec 1

2nd Annual Edition of Most Preferred Workplace IT & ITES 2023 | November 29

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<https://startupnews.fyi/2023/11/28/convenience-store-network-frendy-raises-2-million-to-expand-stores-and-product-portfolio/>



Frendy Secures \$2M Funding to Expand Tech and Stores in Small Towns

👤 KeeVurds Desk 📌 Startup News 📅 November 28, 2023

<https://keevurds.com/noise/frendy-secures-2m-funding-to-expand-tech-and-stores-in-small-towns/>



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ABOUT

Latest venture capital deals in India:

- **Frendy**, a convenience store network, has raised INR 160 million (USD 2 million) in a bridge funding round led by existing investor Desai Ventures. The round also saw the participation of several new investors, including Auxano Capital, AT Capital Singapore, Metara Ventures, Priya Joseph, Rohan Jain, Rishabh Jain (The Wellness Co), and the family office of Apurva Salarpuria. —*Inc42*

<https://kr-asia.com/deals-in-brief-jala-tech-confirms-series-a-funding-neuralink-secures-additional-usd-43-million-multiple-china-and-india-deals-and-more>



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Frendy Secures \$2M in Bridge Round for Rural E-Commerce Expansion

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Ahmedabad-based Frendy, focused on digitally connected convenience stores for smaller towns and rural India, has raised \$2 million in a bridge round co-led by Auxano Capital, AT Capital Singapore, Priya Joseph, Rohan Jain & Rishabh Jain, Apurva Salarpuria family office, and existing investor Desai Ventures. The company is considering extending the round to \$3 million through a follow-on rights issue.

Founded in 2019 by Sameer Gandotra, Gowrav Vishwakarma, and Harshad Joshi, Frendy operates as a shopping platform offering a range of products, from grocery staples to electronics, building a network of virtual marts through neighborhood entrepreneurs in Bharat. The funds will be used to expand the tech offering, enhance the private label product portfolio, and grow the number of stores.

Frendy is currently operational in over 40 tier II-VI towns in Gujarat, serving 50,000 customers with a product range of over 4,500 items. The company reported a revenue of Rs 82 crore in FY23, doubling from Rs 40 crore in FY22.

<https://www.startuplanes.com/frendy-secures-2m-in-bridge-round-for-rural-e-commerce-expansion/>

#Funding Fusion #News

Convenience store network Frendy raises \$2 million to expand stores and product portfolio

ISN Webteam
28 Nov 2023

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Frendy, a startup building a digitally connected convenience store network in smaller towns and rural India, has raised \$2 million in a bridge funding round led by Auxano Capital, AT Capital Singapore, Metara Ventures, founders of The Wellness Co, Priya Joseph, Rohan Jain, Rishabh Jain, Apurva Solapur family office, and existing investor Desai Ventures. .

According to reports, The startup may increase this amount to \$3 million through a follow-on rights issue.

<https://indianstartupnews.com/funding/convenience-store-network-frendy-raises-usd-2-million-to-expand-stores-and-product-portfolio-1712194>



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Frendy Secures \$2 Million in Funding to Expand Digital Convenience Stores Across Rural India

Innovative Platform Eyes Technological Upgrades and Store Expansion to Serve Growing Customer Base

by Startupsmeet - November 28, 2023 in Funding, Featured, Startup News Reading Time: 2 mins read

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Frendy has successfully raised \$2 million in a bridge funding round. Co-led by Auxano Capital, AT Capital Singapore, Priya Joseph, Rohan Jain & Rishabh Jain, Apurva Salarpuria family office, and existing investor Desai Ventures, the Ahmedabad-based company is now poised for a strategic expansion of its digitally connected convenience store network.

Frendy, founded in 2019 by Sameer Gandotra, Gowrav Vishwakarma, and Harshad Joshi, operates as a comprehensive shopping platform, offering a diverse range of products, including grocery staples, food and beverages, fruits and vegetables, home cleaning supplies, personal care items, grooming and beauty products, as well as home and kitchen essentials. The platform's unique approach involves collaborating with local homepreneurs to establish virtual marts, creating a network that caters to the specific needs of smaller communities.

<https://www.startupsmeet.com/2023/11/frendy-secures-2-million-in-funding-to-expand-digital-convenience-stores-across-rural-india/>

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Insight

Funding Alert

[Funding alert] Frendy Secures \$2Mn Funding From Auxano Capital and Others

 By Team VS · November 27, 2023



SAMEER GANDOTRA
CEO - FRENDY



India's 1st WEcommerce, Frendy, has raised a \$2 million bridge round to expand its network of digitally connected convenience stores for smaller towns and rural India. Apurva Solapur family office, seasoned investor Desai Ventures, Priya Joseph, Rohan and Rishabh Jain, founders of The Wellness Co., Auxano Capital, AT Capital Singapore, and Metara Ventures lead Frendy's current funding round.

<https://viestories.com/frendy-secures-2mn-funding-from-auxano-capital/>



Retail Store Network Frendy Raises \$2 Mn In Bridge Round

short by Pratham Nagpal / 06:41 pm on Monday, 27 November, 2023

The funding round saw participation from existing investor Desai Ventures and new investors like Auxano Capital, AT Capital Singapore, Metara Ventures, Priya Joseph, Rohan Jain and Rishabh Jain of The Wellness Co., and Apurva Salarpuria family office. The startup plans to use the fresh funds to expand its technology stack, stores, and private-label product portfolio.

read more at [Inc42 Media](#)

[https://inshorts.com/en/news/retail-store-network-frendy-raises-\\$2-mn-in-bridge-round-1701090700196](https://inshorts.com/en/news/retail-store-network-frendy-raises-$2-mn-in-bridge-round-1701090700196)