

DATE

June 16, 2022

SECTORS

Technology & Software

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Anil Ujwal

Managing Director

DC Advisory advises Pickrr on a \$200m strategic transaction with Shiprocket



Background

- Founded in 2018, Pickrr is India's fastest growing e-commerce SaaS platform for direct-to-consumer (D2C) brands and SME electronic retailers (e-tailers), powering its tech-enabled shipping and fulfillment platform
- Pickrr provides thousands of customers with a full-stack logistics and fulfillment platform, including same and next-day shipping, fulfillment, checkout, return reduction, communication, and other services
- Pickrr is backed by marquee investors such as Omidyar Network, Guild Capital, Amicus Capital Partners, IIFL and Ananta
- Shiprocket is India's largest e-commerce shipping and enablement platform for SMBs. With 17+ courier partners on board, Shiprocket enables pan-India and international shipping
- Shiprocket is backed by Temasek, Bertelsmann India, PayPal, Tribe Capital, Zomato, Lightrock, March Capital, Moore Strategic Ventures and Infoedge

Process

- DC Advisory (DC) acted as an exclusive financial advisor to Pickrr on its acquisition by Shiprocket
- DC worked with the founders and shareholders to create compelling positioning, which converted to multiple offers, including bids from financial investors
- DC provided full advisory support, managed the due diligence process, and helped negotiate definitive documentation with the buyer and its advisors

Outcome

- On 15 June 2022, Pickrr announced its USD 200M majority stake acquisition by Shiprocket
- The transaction will aid the businesses in becoming India's largest and fastest growing e-commerce enablement platform, capable of processing 10 million shipments per month, with a substantial customer base of 75k+ merchants
- Pickrr and Shiprocket have complementary value propositions and customer segments, which will be mutually beneficial post-acquisition
- This acquisition will give Indian based e-tailers a single platform to seamlessly manage their shipping, fulfillment, customer engagement, and operations
- This is DC India's third logistics transaction in 2022, highlighting the teams logistics-tech expertise

“The DC Advisory team have been exceptional and supportive throughout the entire deal process. Their global access and knowledge of the sector allowed us to run a competitive process and achieve the desired outcome for the company. A special thanks to Anil, Gyayak, and Abhishek, who played a crucial role in sourcing, negotiating, and finalizing the best outcome for Pickrr. I highly recommend DC Advisory and look forward to working with them again in the future.”

Gaurav Mangla
Co-founder & CEO, Pickrr

"We believe this is just the beginning of the opportunity available in the e-commerce enablement space for D2C brands and SME e-tailors.

Companies like Pickrr are instrumental in driving this exponential growth by powering the ecosystem with user friendly single window SaaS products for shipping, fulfilment and various other value-added services. Shiprocket and Pickrr have complementary strengths - creating an ideal partnership. It has been a delight for us to work with the Pickrr founders - Gaurav, Rhitiman, Ankit and the whole team, and we wish them success.”

Anil Ujwal
Managing Director, DC Advisory