



Sequoia, Fosun invest \$15 mn in travel marketplace ixigo

22nd March 2017, New Delhi: Gurgaon-based Le Travenues Technology Pvt Ltd, which runs online travel search engine ixigo, has raised \$15 million (about Rs 100 crore) in a Series B funding round led by Sequoia Capital, ixigo co-founder and CEO Alope Bajpai told VCCircle.

Fosun Kinzon Capital Pvt Ltd had also participated in the round. The venture capital arm of Chinese conglomerate Fosun International had been scouting to make private equity investments in India for a while.

The investment is a mix of compulsorily convertible preference shares and equity shares, said J. Sagar Associates (JSA), which had advised ixigo for the transaction.

“The funds will be used largely on product and tech enhancement, and growth,” said Bajpai, adding this was Fosun’s first Indian venture investment. The deal was closed on 17 March.

About ixigo :

Launched in 2007, ixigo is India’s leading travel search app, connecting over 80 million travellers with content & deals from over 25,000 online & offline travel & hospitality businesses. ixigo aggregates and compares real-time travel information, prices & availability for flights, trains, buses, cabs, hotels, packages & destinations. ixigo’s mission is to simplify the lives of travellers by building apps that make their travel search and planning hassle-free and it has won several awards in its journey, including the

TiE-Lumis Entrepreneurial Excellence Award and the NASSCOM Top-10 Emerge Award. ixigo's investors include Sequoia Capital India, Fosun Kinzon Capital, SAIF Partners, MakeMyTrip & Micromax.