NoBroker.com Raises USD $51 million in Series C Funding led by General Atlantic

Bangalore, India - June 6, 2019

NoBroker.com announced today that it has **raised USD $51 million in Series C Funding**. This brings the total funding raised by NoBroker to USD $71 million. The round was led by **General Atlantic** and included participation from existing investors **SAIF Partners and BEENEXT.**

NoBroker.com is seeking to transform the online real estate industry by improving user experience and making transactions more convenient and affordable. More than 25 lac properties are already registered on NoBroker and more than 60 lac individuals have used NoBroker services.

Sharad Bhojnagarwala, Vice President, General Atlantic, commented, “We have been extremely impressed by the strength of the NoBroker team and their relentless focus on using technology to create an improved user experience in the large real estate market in India. We look forward to supporting them in their journey of making real estate transactions easier and convenient.”

NoBroker had initially started with a product that sought to improve the experience for customers in residential leasing and expanded to residential resale and commercial properties. Focus on creating a seamless experience for the customers has ensured that NoBroker has gained strong traction in its current cities of operations.

Mayank Khanduja, Principal at SAIF Partners, said, “With increasing digital penetration, a new creed of real estate customers has emerged in India that wants the transaction to be convenient and fast. We are extremely proud of the way NoBroker has built a tech-driven business that serves these real estate customers across their home and related financial services needs.”

Teru Sato, Founder BEENEXT, said, “This reinforces my conviction that NoBroker is transforming the real

estate industry and is seeking to change the way everyone looks at real estate transactions.”

NoBroker also launched Home Store services which is a one-stop shop for the services that are required for a customer while completing a real estate transaction including loans, packers and movers, legal documentation, amongst others.

“We have been able to use technology effectively to make transactions faster and low cost for the end user with the help of machine learning and artificial intelligence. The support provided to us by our investors is a testimonial to our ongoing tech innovation. We plan to use this capital to further innovate and strengthen our ML/AI to make the transactions seamless and quicker”, said Akhil Gupta, CTO and Co- Founder of NoBroker.com.

NoBroker currently operates an end-to-end transaction model in five cities: Mumbai, Bangalore, Pune, Chennai and Gurgaon.

“This current funding round will support us in our plans to expand our operations. Our objective is to accelerate customer and deal-closure growth and continue to deliver value to customers across the country. We will also invest in our home store and financial services products”, said Amit Kumar, CEO and Co-Founder of NoBroker.com.

Saurabh Garg, CBO and Co-Founder of NoBroker.com, said, “This funding comes at a time when we are

already seeing huge traction. This funding round will help us reach more people across cities and go

deeper in current cities to become the preferred choice for any real estate transaction in India. We believe that with our differentiated technology and product, we will continue to enhance the experience for users of our platform.”

About NoBroker.com

NoBroker.com is **Tech based Brokerage-free Real Estate platform** that makes the real estate transactions seamless and efficient. NoBroker is removing information asymmetry in the real estate sector in India with the use of cutting edge technology and innovation. It participates in the entire user journey starting from the house search to packers & movers, home loans, cleaning services etc. Founded by **Akhil Gupta from IIT- Bombay, Amit Kumar Agarwal from IIT- Kanpur and IIM- Ahmedabad and Saurabh Garg from IIT – Bombay and IIM – Ahmedabad**, NoBroker.com saves time, effort and money.

Investor Profiles

About General Atlantic

General Atlantic: General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. For more information on General Atlantic, please visit the website: www.generalatlantic.com.

About SAIF Partners

SAIF Partners in Asia and India's leading venture capital fund with a strong track record of investing in consumer internet and mobile companies. In India, they were the earliest investors in winners like Make My Trip (listed on Nasdaq), Just Dial (listed on BSE), PayTM and Swiggy.

About BEENEXT

Teruhide (Teru) Sato established BEENEXT to support and invest in entrepreneurs with an ambitious vision to make a significant impact on society. This Singapore based fund has invested in over 100 companies from 9 different countries. They have built and invested in multiple companies from inception to IPO

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