

## IAN takes a pie of the 20 billion USD Inter-City Cab market; invests 4 Crores in Wiwigo, a one-way ride hailing service

**New Delhi, July 21 2016:** Wiwigo.com, an inter-city taxi service provider, has raised Rs. 4 crore funding from Indian Angel Network (IAN), the world's largest network of angel investors.

The transportation industry is swiveling and several players have leveraged this growing market to build large companies. Wiwigo, is an online platform for intercity travel by cab –addressing the expensive the one-way trip problem. Wiwigo disrupts the current model and is passenger friendly to help them save almost 45% of current fares. With presence in over 40 cities, Wiwigo offers roundtrip and multi-city travel options. Their current fundraise from IAN will help them expand its operations to over 100+ cities by the end of current year, making it one of the fastest growing companies.

Currently, the cab vendors offer one-way with roundtrip fare as they cannot predict return booking. The journey often ends with arguments and dispute on km-based pricing. Moreover, women safety and reliability is a constant problem. Hence the one-way market's growth is stuck.

The intercity car rental market in India is approximately \$9 Billion USD and it's growing at 12% CAGR. Around 90% of this market is unorganized and highly fragmented. As per Ministry of Transport figures, estimated inter-state passenger taxi revenue was around \$3.5 Billion USD in 2012. The company estimates that one-way taxi target market is roughly around \$550 Million USD\*.

**IAN Investors, Priyank Shankar Garg & Harsh Chitale** have led the round and will join the board of Wiwigo to mentor the team for fast growth.

Wiwigo offers the only convenient (door-to-door) price competitive and time efficient alternative. The company is unlocking the potential market enabling with Technology & Innovation.

Wiwigo's real time GPS-Tracking of inventory through mobile first vendor app enables technology enabled operational excellence. GPS tracked inventory admin panel ensures cab reaches on time by sending time and geo-sensitive SMS & Email notifications to the customer & driver. This ensures real time inventory management, scalability, high reliability and enables completely unmanned operations.

Right from customer booking to vendor bidding and driver selection, car confirmation, car tracking, journey alerts and customer feedback, the entire process is managed with automated workflows. These actions are monitored and managed by Wiwigo team through operations admin panel. Presently around 75% of bookings are fulfilled through automated system.



**Door to Door**  
Travel door to door



**Dictate Time**  
Choose your time of travel



**No Waiting**  
Avoid waiting lists for train/bus journeys



**Oneway**  
Oneway journey with oneway payment



**Save Money**  
Pay half of the other vendors

Built in April 2015, Wiwigo organizes the otherwise fragmented and disorganized Inter-city travel space *“We aggregate demand on the either cities of a route and provide back-to-back bookings to our fleet, bringing down the cost to customer by up to 50%. The inter-city taxi market is 90% unorganized, and dominated by offline agents, and we aim to standardize it while adding value to the customers. With the growing number of drivers and vehicles, we shall be able to introduce Power Smart Pricing for customers in near future. This would enable further saving of 20% for the customers. Our proposition is unique, and our vision clear. The support from IAN has been great as the leads not only mentored us but also gave us industry insights and tactics to curb the prevailing issues.”* **Sunil Chaula, Founder & CEO at Wiwigo said.**



Wiwigo plans to add features to facilitate family tracking, women safety and disciplined tech-driven driving for the customers. Some additional benefits like en-route shopping and full meal services will also be introduced to provide a seamless travelling experience to the users. Wiwigo currently has 5000 cabs across category starting from a Maruti to a Rolls Royce.



*“We are doing one-way journeys for major destinations in India already. The response from metro cities has been incredible and growing at a fast pace. We aim to revolutionize the inter-city travel in the country making ourselves the most preferred taxi booking platform in India.”* **Commented Nilesh Pawaskar, Co-Founder & CMO at Wiwigo.**

**Priyank Shankar Garg, the IAN lead investor who is also joining the board** commented on the investment saying, *“The Inter-city travel sector is flooded with vendors and private taxi services. This segment is highly competitive with the bigger players burning cash to capture the market share. We are extremely excited about this opportunity to support Wiwigo which is well poised with its safe to use, convenient, and cost-effective platform. The team is determined and is well driven by knowledge and great execution skills to build a profitable venture.”*

Wiwigo has seen a great traction since its inception in 2015. The company is growing at the rate of 30% month-on-month on every metric. Wiwigo’s services are available in 40+ cities in India; including Delhi, Bangalore and Pune. Wiwigo has served around 25000 customers till date through its network of 1200 active vendors across India.

### **About Wiwigo**

Wiwigo is an online platform to search, compare and book outstation one-way and roundtrip cabs. Through its scale and network, they are able to provide one-way taxi rental up to 50% lower than other vendors who charge for roundtrip even for a drop. Customers can compare different cab rentals on their feedback rating on driver, cabs and agency quality. Wiwigo intends to organize the fragmented taxi industry under its platform to provide transparent services to all.

## About Indian Angel Network

The Indian Angel Network is the world's largest business angel group. With more than 400 investors from 10 countries, IAN's presence spans 7 locations, which includes cities in India and UK. IAN has invested in startups from over 17 diverse industries/sectors across 7 countries. The investor group comprises successful and established entrepreneurs as well as dynamic CEOs. They not only invest in innovative startups but also provide valuable inputs on strategy, in addition to providing access to their vast global networks. IAN is the world's first angel investor group to establish operations outside of its home country, when it started operating in London. Over 5,000 entrepreneurs pitch to IAN each year, and IAN has invested in over 55 ventures over the last two years.

With a portfolio of over 100 companies, IAN has given 70x returns in 6 years, 21x in 30 months, 22x in 60 months, and 6x in 15 months; with ventures such as Druva, Stayzilla, and Webengage well on their way to becoming unicorns.

*\* India Brand Equity Foundation*

[www.indianangelnetwork.com](http://www.indianangelnetwork.com) | [@ianetwork](https://twitter.com/ianetwork)

**For further details, please contact:**

### Indian Angel Network

Himali Makker | Mobile: + 91 9811866475 | E-mail: [himali@indianangelnetwork.com](mailto:himali@indianangelnetwork.com)

### Genesis Burson-Marsteller

Aastha Taneja | Mobile: + 91 9711311662 | E-mail: [aastha.taneja@bm.com](mailto:aastha.taneja@bm.com)

Tripti Sharma | Mobile: + 91 7838350189 | E-mail: [tripti.sharma@bm.com](mailto:tripti.sharma@bm.com)