

Hybrid **B2B Platform** for **global footwear Industry** ‘ShoeKonnnect’ raises an undisclosed investment from Indian Angel Network

- Aims at utilizing the raised funds to expand the business operations and enhance its marketing and technology

New Delhi, XX October 2016: Indian Angel Network, World’s largest network of angel investors has invested an undisclosed amount of investment in ShoeKonnnect, a business to business (B2B) marketplace for leather products. Sahil Kejriwal has led this round of investment on behalf of IAN who will further be joining the company board to monitor the team in becoming a market leader globally. With ShoeKonnnect, IAN has made the 22nd investment this year.

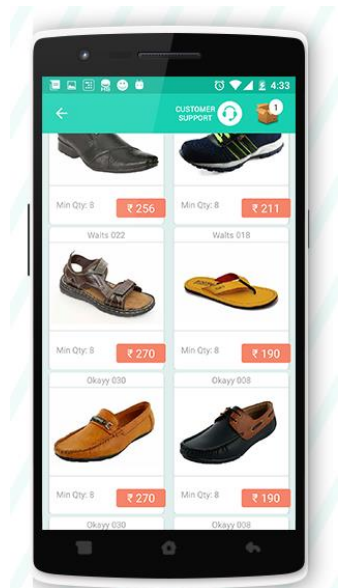
ShoeKonnnect is the first business venture of BizCrum, a family of connection centric B2B apps created to facilitate communication amongst entrepreneurs locally and globally. The company is the brainchild of three economic graduates from Delhi University - Siddharth Vij, Chaitanya Rathi and Siddharth Rastogi who have a strong family background of foot wear and apparel manufacturing and has entered into the business considering they understand the market and the huge opportunities it offers. Currently the team size is around 10 members primarily comprising of Delhi University Economics graduates, Footwear experts & experienced engineers. ShoeKonnnect is next generation B2B mobile platform for the global footwear industry based out of Agra that makes it easy for the retailer to buy products directly from the manufacturer, reducing the cost and logistical issues.

“We understand that there lies a huge gap among producers and buyers in the market. A gap that restricts the manufacturers from increasing their customer base and sales volumes and retailers from getting better variety and quality of products. With ShoeKonnnect, we aim to bridge this existing gap by simplifying and enhancing trade possibilities for these players in different industries. We are living in a technological advanced world today, which gives us immense opportunities to help scale the struggling businesses. The world is walking towards collaboration and now is the right time for the B2B industry to benefit from the same.”
Said **Siddharth Vij, CEO & Co-Founder at ShoeKonnnect.**

The current round of funding will be used to expand the business operations, enhance technology and product development and bolster their marketing and development. They also plan to launch the IOS version of the app soon.

Lead investor Sahil Kejriwal commented on the investment saying, *“India is often referred to as the sleeping giant in terms of footwear. With changing lifestyles and increasing affluence, domestic demand for footwear is projected to propagate at a faster rate than it has been seen. India is witnessing buyer’s preference towards exclusive stuff which is an indication that the footwear industry will grow exponentially in the coming years. This gives a huge advantage to ShoeKonnnect to make most of this prospering market and scale up globally.”*

According to reports, India is the second largest footwear producer in the world, with footwear production accounting for approximately 9 per cent of the global annual production – 22 billion pairs as



compared to China, which produces over 60 per cent of the global production. India annually produces 2.1 billion pairs of which 90 per cent are consumed internally while remaining are exported primarily to European nations which include United Kingdom, Germany, USA, Italy and France, as per market analysts.

At present, ShoeKonnnect connects around 5,000 footwear businesses including manufacturers, suppliers, traders and retailers from India and neighbouring countries. They cater to an entire Value chain of the Industry from footwear manufacturers & brands to traders and component material manufactures and traders. The Platform has achieved 95% Stickiness from the buyers which is a major parameter to judge the health of business in B2B.

About Bizcrum

BizCrum is a family of Industry specific B2B networks. It is a platform for discovery, collaboration & trade for Manufacturers, Retailers, Component Suppliers and others within their value chain. ShoeKonnnect is a Next Gen B2B Hybrid Platform for the global footwear sector. Besides making it for the Retailers to Buy from Manufacturers, Shoekonnnect is an effective search engine for the Industries with In-app communication services and Fulfilling Bulk Leads by Matching Seller and Buyer through an Algorithm.

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 diverse industries/sectors. 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 also became the world's first angel investor group to establish operations outside of its home country, when it started operating in London. Over 4,000 entrepreneurs pitch to IAN each year, and IAN has invested in over 55 ventures over the last two years.

IAN's portfolio, with over 100-odd companies, spans 17 sectors across 7 countries. IAN portfolio companies have 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 become unicorns.

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