

## Robotics Startup GreyOrange Raises USD 30 million in a Series B Funding round led by Tiger Global

*Funding round one of the largest by a robotics company globally; Company is poised for international expansion*

**Gurgaon, August 11, 2015.** GreyOrange, a company that develops advanced robotics systems, disrupting the material handling industry with products for e-commerce, logistics and manufacturing companies, today announced USD 30 million in Series B funding to further fuel its growth. This additional funding round was led by Tiger Global Management - investors in Facebook, LinkedIn, Flipkart, OlaCabs and AirBnB - with additional participation from existing investors Blume Ventures.

GreyOrange will use this latest round of capital to invest in further R&D for new products, expand its executive team and accelerate its international expansion into Asia Pacific, Middle East and Europe.

Headquartered in Singapore, GreyOrange has more than 300 employees, 200 of which are in the engineering team. The company has other offices in Hong Kong, Gurgaon, Mumbai, Delhi, Bengaluru and Hyderabad. Its Gurgaon-based R&D team is gearing up to move into its 1200 seater, state-of-the-art campus with a global prototyping center that is equipped with laser cutters, 3D printers, a full-fledged paint shop, 5-axis milling and lathe, customer demo centres and a host of simulation equipment.

*"We are excited to have the opportunity to work closely with some of the world's best companies, and are delighted with our investors' overwhelming support. We are doubling our team size globally as we steer the company and our products beyond India and into international markets,"* said **co-founder and CEO Samay Kohli**.

GreyOrange's customers for its 2 products include top e-commerce and logistics companies such as Flipkart, Amazon India, Jabong, Delhivery, GoJavas, Aramex, DTDC and Kerry Logistics. The 'Sorter' is a high-speed sortation system for order consolidation and parcel routing. Come Diwali, the company will have installed sortation capacity of 3 million parcels per day.

The 'Butler' is a highly innovative, automated storage and goods-to-person order picking system that is tailored for high-volume, high-mix orders that is characteristic of e-commerce and omnichannel logistics fulfilment. With implementation of a Butler-based system, e-commerce companies can dramatically drive up operational efficiencies to the level similar to those of the top warehouses in the world. *"We are excited to support GreyOrange as it embarks on the next phase of growth. The GreyOrange team is helping transform the logistics industry with its high-*

*tech, automated solutions and is now well positioned to leverage its technology globally,” said **Lee Fixel, Partner, Tiger Global Management.***

*“Over the past decade, the global e-commerce industry has undergone significant innovation as it evolved into a mainstream channel for individuals and businesses’ consumption needs. Much of the industry’s efforts had historically centred on web and mobile platforms for marketplaces, online stores and payments. We believe those challenges have largely been tackled, and in recent quarters, are starting to see companies give greater attention to redesigning their processes and investing in warehouse automation equipment, in order to keep up with the exponential increase in e-commerce orders,” said **Karthik Reddy, Managing Partner at Blume Ventures.** He added, “We believe GreyOrange - with its Sorter and Butler products - is in a sweet spot to serve that need.”*

GreyOrange had earlier raised its Series A round from Tiger Global and Blume Ventures in April 2014.

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**About GreyOrange**

GreyOrange is a fast-growing, venture-backed robotics startup that designs and builds products to help e-commerce, logistics and manufacturing companies improve productivity and automate processes in their warehouse operations. The company was founded in 2011 by BITS Pilani graduates Samay Kohli and Akash Gupta, and has grown to a team of over 300 employees across its offices in India, Singapore and Hong Kong - of which more than 200 are in R&D and engineering covering diverse disciplines ranging from software, industrial design, mechanical engineering, and electronics, to embedded systems. The company marries the best of hardware and software to develop disruptive industrial automation products that solve operational inefficiencies and increase productivity at distribution and fulfilment centres. The company’s products increase order picking and parcel sortation rates, thereby reducing the time its clients take to replenish store inventory and get orders to consumers’ homes. For more information, visit [www.greyorange.com](http://www.greyorange.com).

**About Tiger Global**

Tiger Global is a fundamentally oriented, global investment firm. The firm deploys capital in private equity partnerships and public equity funds. Tiger Global’s private equity partnerships have ten-year investment horizons and invest in growth companies in the global Internet and technology sectors. Tiger Global’s private investments have included SurveyMonkey, Warby Parker, Yandex, Facebook, LinkedIn, Jingdong, Despegar, Mail.ru Group, Ctrip, Flipkart,

Makemytrip, Justdial, Netshoes, MercadoLibre, OnDeck, and Eventbrite. The Firm's public equity funds focus on long-term trends in the technology, telecom, media, retail and consumer sectors. Tiger Global was founded in 2001 and is based in New York.

### **About Blume Ventures**

Blume Ventures is a seed-stage venture fund that backs startups with both funding as well as active mentoring and support. It funds startups through multiple rounds, leading up to larger institutional rounds from other Venture Capital firms. Blume has been the most active venture fund in India since 2011, funding more than 20 companies per year. Its portfolio consists of more than 120 high-potential founders. For more information, visit [www.blumeventures.com](http://www.blumeventures.com).