

## **HDFC Capital Invests in Homexchange, India's First Home Sale & Upgrade Proptech Platform**

~Total funds of US \$4 million being raised~

**Mumbai, July 13, 2022:** Homexchange, India's first instant home sale and upgrade proptech platform, today announced it has raised funds from HDFC Capital, Oberoi Realty and Anarock Group, taking the total funds being raised to \$4 million.

The Mumbai-based startup helps consumers upgrade to new residential property in lieu of their existing property. It provides arm's length market comparable offers on existing homes within just five days using its tech-driven pricing algorithms that combine actual market data across multiple parameters with deep domain expertise. It currently operates in Mumbai, Thane, and Bangalore and has executed transactions of ~INR 120 crores.

Homexchange plans to use the funds being raised to expand its geographic presence, strengthen developer partnerships, hire talent, and further build out its technology platform.

Commenting on this fund raise, **Jesal Sanghvi, Co-Founder & CEO, Homexchange** said, "We welcome HDFC Capital – their participation is a validation of the problem we are trying to solve and the opportunity ahead of us. Their unparalleled industry perspective and access is invaluable. Selling a home to buy a new one is stressful, uncertain, and takes months. Our vision is to simplify it and provide a quick, transparent, and seamless experience through our technology platform."

In his comments, **Vipul Roongta, MD & CEO, HDFC Capital**, said, "We believe that technology is going to play an important role in transforming the residential real estate space. We are very happy to invest and partner with Homexchange as they are uniquely placed in solving a key problem in the fragmented residential real estate market by leveraging their deep domain, product, and technology expertise. HDFC Capital's investment in Homexchange is through its HDFC Affordable Real Estate and Technology Program (H@ART) program that seeks to mentor, partner & invest in real estate technology companies bringing efficiency, transparency, and trust in the real estate ecosystem".

Further, **Ashutosh Mayank, Head of Digital & Innovation, HDFC Capital** commented, "The adoption of sales tech is picking up pace in the residential real estate segment. We look forward to working with Homexchange as they formalize and simplify the residential real estate market."

Added **Shirish Godbole, Co-Founder & Chairman, Homexchange**, "We're a consumer-focused brand that brings customers, developers, channel partners, and lenders into a certainty-driven transactional environment. That is the big opportunity in a sector with \$100 billion in transactions annually and is growing."

