meesho

Company Profile

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Company Overview

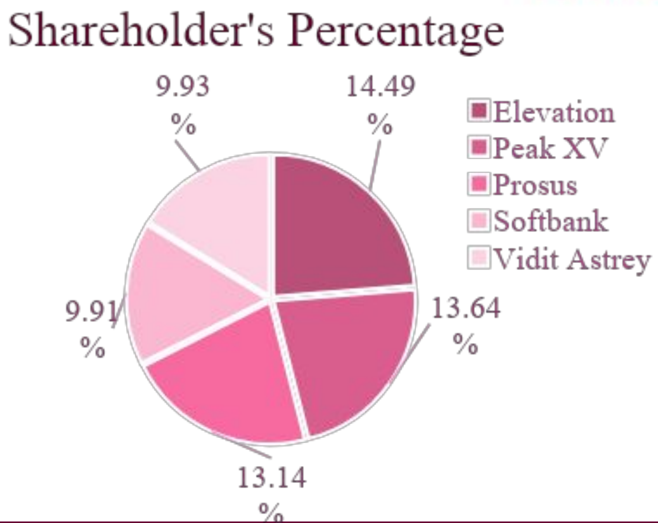
- Founded in 2015, Meesho (short for *"Meri Shop"*), headquartered in Bengaluru, India, is an e-commerce distribution platform (formerly Fashnear Technologies Pvt. Ltd.) that empowers resellers and small businesses.
- Meesho is a multi-sided technology platform that:
  - ✔ Offers a **wide range of products and services** – from **fashion to home essentials** via Meesho Superstore and Meesho Mall.
  - ✔ **Connects** consumers, sellers, logistics partners, and creators.
  - ✔ Provides **affordable, accessible shopping** for diverse customer segments.
  - ✔ Uses a **low-cost, scalable model** to democratize e-commerce in India as a part of its mission.
  - ✔ Supports **100mn+ small businesses and entrepreneurs** to succeed online.
- **Revenue Model:** Meesho generates revenue through multiple streams, primarily from commissions, logistics services, and advertisements.
- **Logistics Arm – Valmo:** Handles over 50% of orders (FY24), covering 15,000+ pin codes and creating 85,000 jobs.
- Its network includes:

🚚 6,000+ Logistics Partners

🎨 17,000+ Creators Empowered

📈 107% Order Growth via content commerce

📊 187mn+ Annual Transacting Users (ATUs) representing ~13% of India



News Run

- **Jul 3, 2025** – Meesho has filed draft papers for an initial public offering (IPO), to raise INR42.5bn (USD497.3mn) in fresh capital.
- **Jun 16, 2025** – The National Company Law Tribunal (NCLT) approved Meesho's plan to relocate its headquarters from Delaware to India, clearing path for IPO.
- **Jun 04, 2025** – Meesho Mall expands into tier-2 & tier-3 cities with FMCG giants (P&G, HUL, Himalaya, and Marico).
- **Jan 27, 2025** – Meesho raised USD250-270mn in a new funding round, led by Tiger Global, Think Investments, and Mars Growth Capital.

- Annual Report 2024
- Reuters and Times of India

IPO Snapshot and Funding Details

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Aspect	Details
Primary Capital Raised	IND42.5bn (USD497mn) via fresh issue
Total IPO Size	Up to INR8,500cr (~USD1bn) including Offer for Sale
Expected Listing	Around early 2026
Valuation Estimate	USD7–10bn
DRHP Filing Route	Confidential filing with SEBI
Underwriters	Kotak, Morgan Stanley, JP Morgan, Citi
Reverse Flip	Paid USD288mn in taxes to the United States government as a part of corporate restructuring.

- Times of India, Economic Times, and Reuters

Date	Round	Amount	Lead Investors
Jan – 2025	Series F	USD270mn	Tiger Global, Think Investments, and Mars Growth Capital
May – 2024	Venture Round	USD275mn	-
Oct – 2023	Secondary Market	USD52mn	Westbridge capital
Oct – 2021	Debt Financing	-	Trifecta Capital Advisors
Sep – 2021	Series F	USD570mn	B Capital Group, Fidelity Management and Research Company

- Startup Talky

Milestones

- 2015 — Founding
- 2017 — First funding
- 2019 — First unicorn
- 2020 — Launches Supply Platform for supplier
- 2021 — Became a leading online marketplace
- 2024 — AI-powered support bot; Valmo logistics aggregator
- 2025 — Plans international expansion

Financial Highlights

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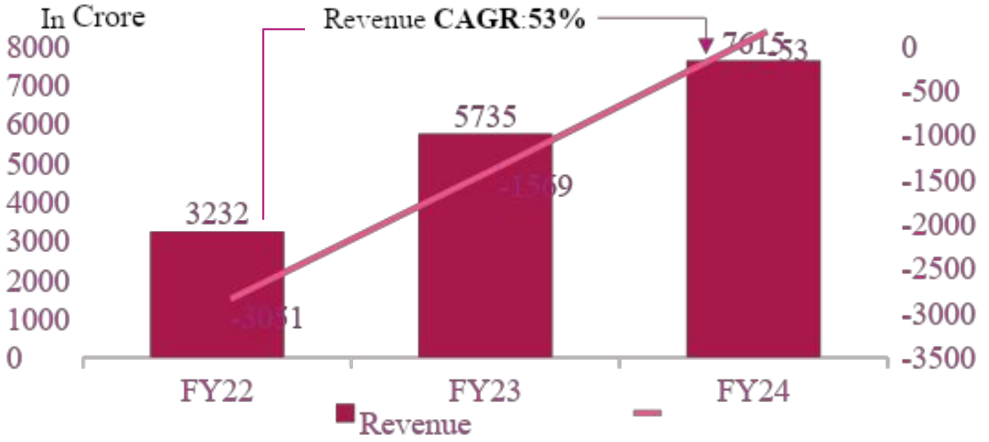
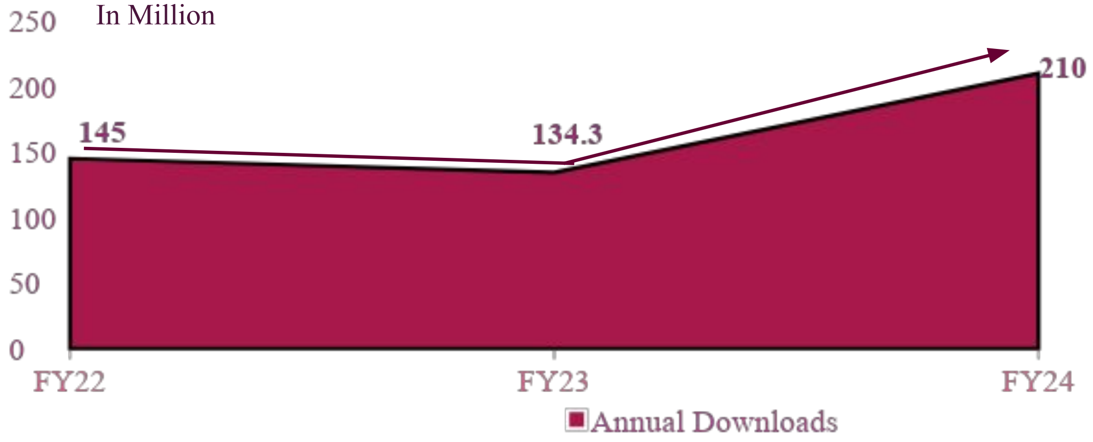
Revenue - Profit Trend

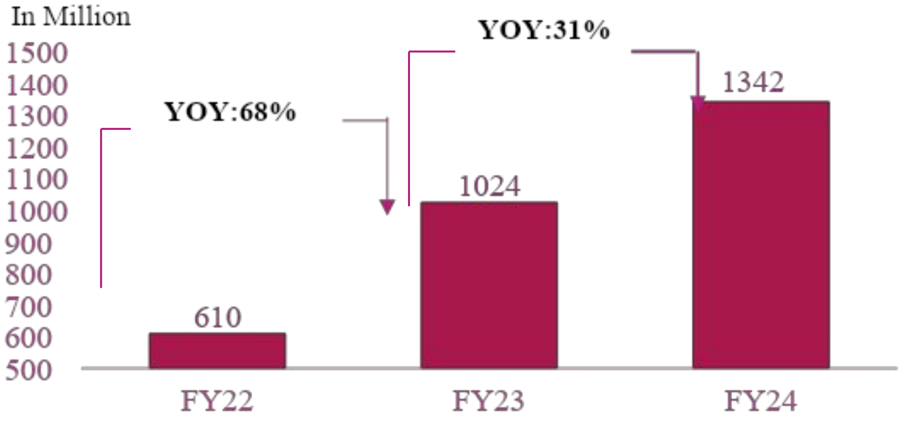


Free Cash Flow

Annual Downloads



Order Growth



Management

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Name	Designations	Past Experiences	Expertise
Vidit Atrey	Founder & CEO	• Started as a management trainee at ITC. Later, he moved to InMobi, where he gained exposure to tech startups	• Focused on building a platform that supports resellers and small entrepreneurs, especially women
Sanjeev Barnwal	Co-Founder & CTO	• Worked at Sony Japan on DSLR and Cyber-shot camera technologies	• Architected Meesho's tech infrastructure, enabling scalability and AI-driven logistics
Dhiresh Bansal	Chief Financial Officer	• Started at JPMorgan Chase in 2010 • Brief stint at ChrysCapital, then returned to JPMorgan as Executive Directo	• Joined as CFO to lead fundraising, M&A, and IPO readiness. • Brings deep investment banking experience to Meesho's financial strategy
Megha Agrawal	CXO-Growth	• Promoted to CXO-Business in 2023 after Utkrishta Kumar's exit	• Oversees business strategy, user growth, product quality, and merchandise value retention
Prasanna Arunachalam	Chief Product Officer	• Previously served as General Manager, Monetization and Content Commerce at Meesho • Worked at Cleartrip.com before joining Meesho	• Leads Meesho's product strategy, innovation, and development. • Focuses on content commerce, monetization, and AI-driven product growth.
Ashish Kumar Singh	Chief Human Resource Officer	• Held HR leadership roles at Reckitt, Unilever, Adobe, Myntra, and Medlife	• Strategic talent management, organizational development, and HR transformation
Sagrika Ayyannamahanthi	Chief of Staff	• Previously worked at Lenovo as Managed Services & Solutions Business Head • Held roles at Monitor Group, Deloitte, Accenture, and Oracle	• Strategy, finance, growth, and operations across consulting and tech sectors • Leads Meesho's apparel vertical, focusing on small business empowerment

- Money control

Industry Overview

Overview

E-commerce industry is an online ecosystem, where buying and selling of goods and services takes place on the internet. It emphasizes on social media integration that enables digital-first consumers to buy goods via digital platforms ranging from fashion and electronics to home essentials

📊 Key Statistics

- India's e-commerce market is projected to reach **USD 136.4 billion** in 2025, driven by mobile-first shopping, digital payments, and rising demand from Tier-II and III cities
- It accounts for **USD 1.63 trillion (2.35% of global market)** as per 2025 & is estimated to climb to USD 6.23trillion (CAGR: 30.71%) in 2030
- Asia-Pacific appears to be the largest market with share size accounting to 71.6% in 2024

🏢 Industry Categories & Player Classification

- **Business Models**:**B2C (Business-to-Consumer)** – Dominates with 56–59% market share. Eg-: Amazon, Flipkart, etc.
- **C2C (Consumer-to-Consumer)** – Fastest growing segment (35%+ CAGR), driven by peer-to-peer reselling. Eg -: Meesho, Myntra, etc.

Sales Channels:

- **Video Commerce** – Largest share (43.7%) via livestreams and tutorials.
- **Social Network-Led Commerce** – Fastest growth due to in-app shopping features

🛍️ Retailer Market Dynamics

- **Micro-entrepreneurs & Resellers** – Enabled by low entry barriers and integrated tools
- **D2C Brands** – Leverage social platforms for direct engagement and storytelling

👥 Types of Consumers :

- **Gen Z & Millennials** – Prefer immersive, real-time, mobile-first shopping experiences
- **Social Buyers** – Influenced by peer reviews, influencer content, and community trust

•Statista – Social Commerce Overview
•Mordor Intelligence – Market Forecast
•Grand View Research – Industry Report

Industry Overview - Continued

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Trends & Drivers

🔮 Key Trends

- Fashion brands are focusing on adoption of AI for personalized recommendations and AR for virtual fitting rooms, enhancing customer experience and reducing returns.
- Influencer & UGC-Driven Sales: 79% of consumers trust user-generated content more than traditional ads, making influencer collaborations and community content vital for conversions
- **AI-powered personalization and live commerce technologies are revolutionizing consumer experiences**, with platforms achieving up to **250% ROI** and **conversion rates 4x higher** than traditional e-commerce.

🚀 Growth Drivers

- Social Discovery & Virality: Platforms like TikTok and Instagram drive product discovery through viral content, with 59% of users finding new fashion items unintentionally.
- Omnichannel Selling: Fashion brands are integrating social media, marketplaces, and websites to create seamless shopping experiences across platforms.

SWOT Analysis

Strengths

•**Strong foothold in Tier 2 & Tier 3 cities**, enabling access to underserved markets.
•**Zero-commission model** empowers small sellers and boosts platform adoption.

Weaknesses

•**Limited control over product quality**, leading to potential customer dissatisfaction.
•**Low brand differentiation**, as many products are unbranded and similar across sellers.

Opportunities

•**Rising digital adoption in rural India**, expanding the potential customer base.
•**Creator-led commerce and AI-driven personalization**, enhancing user engagement.

Threats

•**Intense competition** from established players like Amazon and Flipkart.
•**Regulatory scrutiny** over e-commerce practices and data privacy norms.

•Forbes – Social Media Driving E-Commerce
•Sprinklr – Social Media for E-Commerce