

₹100 crore to Innov8 More in New Spaces

Wodehouse Capital to scout for investors in coworking space

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New Delhi: Guerrilla Infra Solutions, which owns and operates the Innov8 brand of coworking spaces, has hit the market to raise about ₹100 crore (\$15 million) in series-A funds, two people aware of the development said.

Innov8, which currently operates in Bengaluru, Delhi and Chandigarh, is backed by some of India's top angel investors including Paytm founder Vijay Shekhar Sharma, Google India head Rajan Anandan, Anand Chandrasekaran, global director of platform and product partnerships for Facebook, and Girish Mathrubootham, chief executive of Freshworks, among others.

While the New Delhi-based company has not disclosed how much seed funding it has received till date, the people cited earlier said it has raised about \$1.5 million.

Innov8 has mandated boutique investment bank Wodehouse Capital to scout for new investors for its latest round, they said, adding that if successful, it is expected to be entirely led by new investors.

Both Innov8 and Wodehouse Capital declined to comment on what they termed as 'market speculation.'

The development comes a little less than two months after rival coworking startup Delhi-based Awfis Space Solutions announced it had raised \$20 million in a series-B round of equity financing, which was led by marquee venture capital firm Sequoia Capital.

