

Gurugram, February 10, 2022

Spinny acquires AI-powered car connectivity solutions startup, Scouto

The deal adds another technology solution in Spinny's capabilities to serve unparalleled car ownership experience in the country.

Pre-owned car retailing platform Spinny has acquired a 100% stake in AI-powered Connected Car startup Scouto. The deal will mark one of the first consolidations in the AI-powered used car solutions segment where Spinny is emerging as the market leader.

Founded by ex-racecar driver Akshay Gupta (CEO) & Shubham Sharma (CTO), Scouto has built an end-to-end Connected Car technology suite that provides detailed intelligence on car's health & performance, connects the vehicle owner to automotive service providers

(e.g., insurers, Fast Tag players) and improves the overall car ownership experience significantly. The company is focused on the consumer car industry and caters to the various start-ups in the Automotive Aftermarket & used car space in India. In FY22, Scouto clocked approx INR 5 crores in revenue.

The Ahmedabad based startup was backed by DevX Venture Fund, iCreate & Bhuva Family Office before being acquired by Accel, Tiger Global & Elevation Capital backed Spinny.

Niraj Singh, Founder & CEO of Spinny said "As part of the acquisition, Scouto's founders will become an integral part of Spinny & help build and drive our connected car offerings forward. We are very excited about the integration & the synergies of Scouto with Spinny. By augmenting each other's capabilities, we can accelerate towards building the country's largest and the most trusted used car brand."

Scouto has built the entire technology-stack in-house and boasts of industry-beating hardware & software capabilities. The company believes that by building the entire technology ground-up with an integrated, Make-in-India approach, every vehicle in India can be transformed into a smart and connected vehicle.

"We absolutely love what we do & have been working with the Spinny team for a very long time. We admire Niraj's vision of building with a highly customer centric approach. The more we worked together, the more we realized that the synergies are plentiful and hence decided to join hands. It is Day 1 for us at Scouto again, and our goal is to ensure that every car in India is connected. We will accomplish our goals with Spinny and continue to design, build, and innovate new technologies that provide an unparalleled customer experience", **says Akshay Gupta**

In December 2021, Indian cricket legend Sachin Tendulkar partnered with Spinny as a strategic investor and a lead brand ambassador. Sports icon, PV Sindhu, a believer and a customer of Spinny who would also be a part of a series of marketing initiatives focused on realizing the aspirations of a billion car dreams.