Google, Snap Reportedly in Talks to Invest in Indian Chat App ShareChat

Rising Indian social networking application ShareChat is apparently drawing some interest in tech circles in the U.S.

Manish Singh of TechCrunch reported Monday that Google and Snap Inc. are in advanced stages of talks to participate in a new series E financing round, which would value the Indian company at over $1 billion.

Google had not responded to a request for comment at the time of this post, and Snap declined to comment.

Twitter, which led a $100 million investment round in ShareChat in August 2019, is a possible participant in the new funding round, along with other existing investors, sources familiar with the proceedings told Singh.

The new round is shaping up to be over $200 million, with more than $100 million coming from Google, Singh reported.

Google has been an active investor in India, sinking $4.5 billion into telecommunications network Jio Platforms last November, following that up with smaller commitments to two Indian startups last December: Glance, which serves content to smartphone lock screens, and VerSe Innovation, parent of DailyHunt, which serves news and entertainment content in 14 Indian languages.

Facebook also made a significant commitment to Jio Platforms last April, agreeing to invest $5.7 billion.

The new funding round would mark the first investment in an Indian startup by Snapchat’s parent company.

ShareChat supports 15 languages in India, with over 100 million Android installs via the Google Play Store, and the app is currently ranked No. 7 in the social networking category on the iTunes App Store.

The company also offers a short video creation app, Moj, which has been installed more than 50 million times via Google Play and is also available for iOS. ShareChat said last September that Moj had over 80 million monthly active users.

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