



Compression software startup AdStringO raises \$350k from Indian Angel Network

by  **MAMTA CHHIKARA** in **NEWS**

 JUNE 12, 2015

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AdStringO secures \$350k from Indian Angel Network

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AdStringO, a Mumbai-based mobile compression software start-up, today announced it raised US\$350,000 in seed funding from Indian Angel Network. The investors in the round include Arihant Patni, Vishal Khare, and Viswanath Ramachandran.



AdStringO endpoint compression provides disruptive technology that helps enterprises penetrate

the rural market on the existing infrastructure. AdStringO claims its algorithm reduces the file size of any data such as images, video, digital documents up to 90 per cent without any significant loss of quality. It is currently a B2B product and counts clients such as L&T Finance, Johnson & Johnson, Club Mahindra and Tata Teleservices among others.

The company will use the investment to strengthen the research and development team to discover other new useful possibilities and further build on its advanced and robust technology solutions as well as increase marketing awareness about this revolutionary product.

AdStringO was co-founded in September 2014 by Mohan Chandrasekaran and Sankar Mahalingam. Chandrasekaran was previously chief technology officer at Reliance Capital Ltd.

Mohan Chandrasekaran, Co-founder and CEO, AdStringO Software said, “We understand the challenge that not only Indian companies but even leading global enterprises are facing to find inroads to the hinterland in India. Under the mentorship of some of the most experienced investors associated with the Indian Angel Network, we plan to quickly scale up and create a global proposition that can address this issue across levels.”



IAN is a network of **entrepreneurs** and top executives of companies interested in investing in new ventures. A total of 40 angel investors with IAN invested the amount led by Arihant Patni, Vishal Khare and Viswanath Ramachandran. Some of the other

investors include former Aditya Birla Realty Fund head Bharat Banka and Signal Lake Venture

Capital's managing director Satish Mehta.

Vishal Khare, lead IAN investor in AdStringO Software, said, Indian Angel Network, looks to great high growth ventures by bringing money, mentoring and market access. We believe that AdStringO's potential is to revolutionise the digitisation and transmission of data on the mobile for the large rural market. Its innovative compression technology ensures high quality data transmission from all categories of mobile devices. Truly life changing.

With AdStringO, field representatives or customers themselves can capture documents, images, audio & video using scanners, web-Cam & mobile phones then compress to 1/10th the file size, i.e., up to 96%, without losing aspect ratio and Meta data to initiate critical business processes at the transaction point itself.



Mamta Chhikara

I am always keen to learn new things. I mainly look after social media strategy at indianbizparty. I write about startups and digital marketing so that you guys can get good reading.

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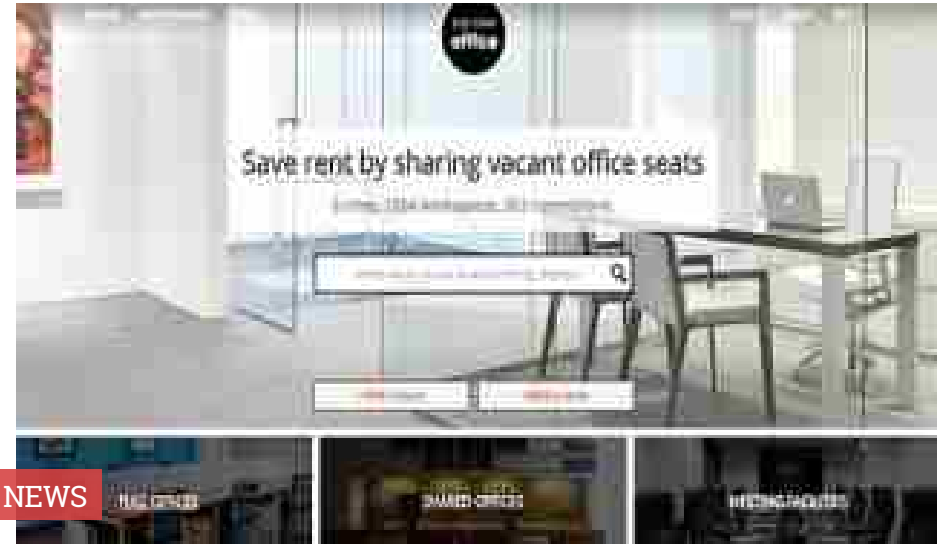
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