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#AdStringO

# Mobile compression software startup AdStringO picks up \$350k from IAN

*The Mumbai-based startup plans to use the capital raised to strengthen its research and development team, further build out its technology solutions and for marketing initiatives*

Vikas SN | 11 June 2015, 4:04 PM IST



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Mobile compression software startup AdStringO has picked up \$350,000 funding from Indian Angel Network (IAN).

The investment round was led by IAN



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members Arihant Patni, Vishal Khare and Viswanath Ramachandran. The company had **earlier received** Rs 5 crore from angel investor Sanjay Mehta in 2012.

The Mumbai-based startup plans to use the capital raised to strengthen its research and development team, further build out its technology solutions and for marketing initiatives.

Started in September 2014 by former Reliance Capital CTO Mohan Chandrasekaran & Sankar Mahalingam, AdStringO provides compression software solutions to enterprises to acquire rural customers as well as service existing customers in rural areas.

The company claims that its algorithm can reduce the file size of images, audios and videos by about 90% with no noticeable loss. For image compression, it **charges** Rs 1 per image and for audio or video compression, it charges Rs 5 per audio or video.

Some of its customers include L&T Finance, L&T Insurance, Tata Teleservices, Club Mahindra, Johnson & Johnson, Liberty Videocon General Insurance and Hafele.



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