



# VCCIRCLE

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The advertisement features a red and white color scheme. At the top, there are three circular icons: a camera lens for 'IMAGE', a musical note for 'AUDIO', and a video camera for 'VIDEO'. Below these icons, the words 'IMAGE', 'AUDIO', and 'VIDEO' are written in large, white, serif capital letters. In the center, the main text reads 'COMPRESS EVERY FORMAT UP TO 90%\* IN SIZE AT SOURCE WITH NO LOSS IN QUALITY' in white, bold, sans-serif capital letters. At the bottom, there are three icons representing mobile operating systems: an Apple logo, the Android robot, and the Windows logo.

Mumbai-based startup Adstringo Software Pvt Ltd, which runs a mobile content compression software firm under the brand [AdStringO](#), has bagged \$350,000 (Rs 2.23 crore) from Indian Angel Network (IAN), it said on Thursday.

The angel investment round was closed last December but is being disclosed now, AdStringo's co-founder and CEO Mohan Chandrasekaran told VCCircle.

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.

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.

It largely aims to help companies use compressed content with lower data usage while reaching out to the rural consumers to counter poor internet bandwidth in the hinterland. Firms, for instance, can use its products to scan and send documents to a larger centre for processing personal loan application or health records and so on.

“I have a B2B experience from the previous positions but need an expert to help enter the B2C market,” Chandrasekaran said.

AdStringO was co-founded in September 2014 by Chandrasekaran and Sankar Mahalingam. Chandrasekaran, an engineer from Bharathidasan University, has previously worked at CSC besides several years at Reliance Capital and Reliance Life Insurance in their tech verticals. Before launching AdStringO, he had founded mobile and cloud computing venture Sudesi.

Mahalingam has over 12 years of experience in the areas of software development, architecture and support and together they are backed with a senior leadership team which has worked for years at Reliance Life Insurance and Reliance Capital.

Currently, the firm is looking to raise \$3-5 million in pre-Series A round of funding to launch its B2C platform in September this year.

Chandrasekaran said: "I would like to enter the other BRIC markets with this product and will opt for Series A round of funding between \$5 million and \$10 million when the customer base hits at least 1 million."

The firm is currently in the process of hiring 30-40 professionals for its B2C segment and has tied up with solution providers to provide its technology to the end consumer.


Tags: [Adstringo Software Pvt. Ltd.](#) , [Indian Angel Network Services Pvt. Ltd.](#)

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### **ADSTRINGO SOFTWARE PVT. LTD.**

*(AdstringO)*

AdstringO Software Pvt. Ltd. is engaged in providing mobile applications. It offers mobile and web based image, audio and video compression technology. The firm delivers primary storage and network ba... 

**HEAD OFFICE** : Mumbai


**WEBSITE** : [adstringo.in](#)

**YEAR FOUNDED** : 2014

**MANAGEMENT** : Chandrasekaran Mohan

### **INDIAN ANGEL NETWORK SERVICES PVT. LTD.**

*(Indian Angel Network)*

Indian Angel Network Services Pvt. Ltd. is a group of angel investors including entrepreneurs and chief executive officers. It provides funding solutions to startup and early stage ventures operating ... 

**HEAD OFFICE** : New Delhi

**WEBSITE** : [www.indianangelnetwork.com](#)

**YEAR FOUNDED** : 2006

**MANAGEMENT** : Saurabh Srivastava, Raman Roy, Pradeep Gupta, Mohit Goyal, Alok Mittal

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- > SaaS-based logistics-focused big data startup LogiNext raises funding from IAN
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- > IAN launches 'Small Ticket Funding' programme for startups, to invest under \$40K
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