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[Funding alert] After-sales services startup Onsitego raises \$19M in Series B from Zodiuss and Accel

Onsitego, a Mumbai-based after-sales services startup, has raised \$19 million in Series B round of funding led by Zodiuss Growth Fund, with participation from existing investor Accel Partners. The startup said the investment will be utilised for consolidating its market position in the device protection market, expanding into annual maintenance contract (AMC), home protection, and on-demand services.

Kunal Mahipal, Founder and CEO, Onsitego said, "Customer satisfaction and loyalty depends on post-purchase services offered by any company, whether it is a retailer or a brand. It is our mission to provide best-in-class services to the end customer."

"A large part of the new investment will go towards scaling our capabilities in home appliances, expanding distribution in general trade, and developing capabilities for AMCs and on-demand services to cover all customer segments," he added.

Aventus and Zodiuss partner to create a \$500 million multi-stage technology fund

Founded by IIM-Bangalore alumnus Kunal Mahipal in 2010, Onsitego had previously secured \$2 million from Accel Partners in 2015.

According to the startup, the current after-sales ecosystem is fragmented and has high friction owing to multiple touchpoints, with problems of accessibility, quality, and transparency. Onsitego solves for these inherent gaps in the market with its offerings, backed by a technology platform that drives differentiated customer experience.

It provides extended warranty, annual maintenance contracts, and damage protection plans for devices and appliances in partnership with India's top retailers, marketplaces, and consumer finance companies. It has served more than six million customers in India to date.

Prayank Swaroop, Partner, Accel said, "We invested in Onsitego five years ago as an early investment. The company has grown exponentially since then, without burning any capital. This round is a testament to the strong customer franchise, unique business model, great team, and superlative execution."

Aventus Capital was the exclusive financial advisor to Onsitego on this transaction.

Varun Gupta, Director, Digital and Technology, Investment Banking at Aventus Capital added, "Onsitego is transforming the customer's ownership experience of devices and appliances by leveraging its proprietary technology platform, direct integrations with distribution and service partners, and razor-sharp focus on customer service. The organisation is well-positioned to create an impact in India and globally."

(Edited by Suman Singh)

Dailyhunt

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