

Startups

# Onsitego secures \$19 million funding round from Zodiuss and Accel

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Onsitego, a startup which is an independent provider of extended warranty and device protection services for digital products and consumer durables, has raised a new funding round worth \$19 million. The development was [first reported](#) by ET.

The round was led by Zodiuss Group which invested about \$15 million in the Mumbai-based startup. This also marks the first ever investment by Zodiuss from its latest \$200 million India Growth Fund, for which it is still raising capital. Along with it, Accel India as well as Accel US also participated in this round.

Commenting on this funding round, Shilpa Kulkarni, MD of Zodiuss Growth Fund, said: "Onsitego is leveraging technology in a very efficient manner, not only in terms of data for the underwriting of warranties, but also their after-sales service that is provided to consumers. That process is broken, not only in India, but also globally... Moreover, the business has been built in a highly capital-efficient manner."

The newly raised capital will be used by Onsitego to expand its extended warranty product, annual maintenance contracts and to reach out to consumers directly. Prior to this funding round, the company had raised \$2 million in a funding round a few years ago, in 2015. The company, which was founded in 2010 by Kunal Mahipal, works with several offline and online retailers for home warranty product.

As for Zodiuss, after its acquisition by Avendus in 2017, it is positioned as a mid-market, new-economy, digital-focused investment fund. It typically invests around \$15-25 million in consumption-focused companies, underpinned by technology, across retail, healthcare, education, logistics, software, services and financial services.

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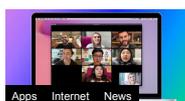
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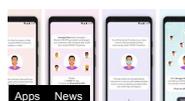
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