



PRESS RELEASE

B2B Inventory Liquidation platform **excess2sell** raises funding

03 May 2018 : - Mumbai-based B2B platform, www.excess2sell.com , which enables sellers to connect with buyers and liquidate their overstock and excess or ageing inventory in a confidential, anonymous and neutral manner, has successfully raised funds from angel investors. The company will use this funding to enhance technology solutions on the platform, expand footprint and customer base, and widen the reach of its offerings across the country.

Says **Rajan Sharma, Founder CEO**, "This round will help us strengthen our technology solutions and product line expansion, as this year our focus is on widening our tech footprint to gear up for increased transactions in the coming year."

Launched in March 2016, Excess2sell focuses on solving the challenge of managing ageing inventory for vendors, distributors, wholesalers, and helps unblock the paid capital of the supply chain stuck due to slow sales of the paid stocks. Excess2sell started transactions from September 2016 and has notched transaction revenue of approximately **INR 15 crores in FY 17-18**. Excess2sell has been bootstrapped till now. Having being started by three Industry professionals – **Navinder Singh Chauhan, Anant Chaturvedi and Rajan Sharma**, who had earlier worked at MNC product companies like D-LINK, GIGABYTE, and SMARTLINK. Their last assignment was working together at a smart OTT devices startup.

The angel investors include senior banking industry veterans like **Aashish Pitale and Harinder Singh** – both had hugely successful and global stints at Standard Chartered – along with entrepreneur investor **Sandeep Vyas**, founder of Calvetron Holdings. The investments are in their individual capacity.

For B2B ecommerce segment, the opportunities are immense, and it is expected that by 2020, the B2B ecommerce market will grow 2.5 times the present pace and reach INR 45 lakh crores. The overstock ageing inventory segment is a huge opportunity as most B2B businesses in India are still unorganised. Post GST implementation platforms like Excess2sell can use this information asymmetry in inventory to their advantage.

Aashish Pitale will join the company Board of Directors as the representative of the investor group. 'I am excited to be part of board at www.excess2sell.com and look forward to working closely with the team. Navinder, Anant and Rajan are seasoned campaigners with a keen business sense. We are committed for the long haul and will do whatever it takes to nurture Excess2sell as India's premier surplus inventory marketplace for vendors, distributors and manufacturers," says Pitale.

Sharma adds, “Aashish has been enthusiastic of our business model & vision since I met him about 6 months back. We are more than excited to have him join our board, his illustrious background in banking and combination of entrepreneurial and investment experience is just what the Excess2sell.com needs at this stage as we plan our growth path. We are looking at adding sellers & buyers for new verticals like – Automotive Spares, Industrial Goods, Electrical Products and Perishable goods in 2018”.

About us:-

www.excess2sell.com

Currently Excess2sell reaches to 1,25,000 B2B Businesses across India and has a registered seller/buyer base of above 8000, and has anytime more than 10000 deals available across 11 Verticals & more than 340 categories. Excess2sell is conceived and created by Checkers India Technology which is lead by a team of industry professionals with core team’s collective experience exceeding 100+ years in Business Management, Product Management & Alliances, Techno-Sales, Marketing, and Distribution & Retail. With a clear focus on Excess Inventory Marketplace, Checkers India Technology is poised to become an enabler in India’s growth story and at changing the way business is done in India. You can learn more on www.excess2sell.com or www.Checkersindia.com

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