

Online office products superstore, aahaa stores, raises Pre-Series A funding led by YourNest

aahaa taps into INR 14K crore opportunity, reduces transaction time by 95%

Chennai: aahaa stores (www.aahaa.in), an end-to-end online office supplies superstore specialising in indirect purchases announced that it has raised its pre-series A funding from a group of investors led by Gurgaon-based YourNest Angel Fund. The fresh infusion of funds will fuel aahaa's market expansion, help enhance its technology and infrastructure and attract talent.

Launched in 2013, aahaa is addressing an opportunity of Rs 14,400 crore, the estimated spend by companies on indirect materials. The company already has over 50 customers across manufacturing, technology and banking verticals including Wipro, TCS, Ashok Leyland, Michelin, Titan, Karur Vysya Bank and Cholamandalam Finance. The company boasts of a 95% reduction in the lifecycle of 'indirect' material purchases of a company.

The startup is solving a major pain point for corporates concerning the purchase of thousands of these materials from hundreds of vendors in multiple locations. The company is enabling a one-stop solution for all needs regarding office management - repetitive or one-time, bulk or individual - which are classified as 'indirect' spends. These could range from cafeteria supplies to specialised stationery to customised trophies, apart from unique needs of certain industries such as worker safety products in manufacturing and cash counting machines and ATM displays for banks. aahaa has over 500 vendors and notably sources 75% of its deliveries locally, in an effort to support the 'Make in India' initiative. aahaa's leadership team includes Mr. Asokan Sattanathan (Chairman), Rajaraman Sundaresan (CEO) and Shri Harish Kannan (COO).

"Having YourNest as well as professionals as private investors on board at aahaa will give us the required impetus to scale up and achieve leadership position in the office supplies space. We have already enabled our customers consolidate their office supplies management and shorten purchase lead times, while providing an insight into their consumption patterns. We are able to do this with our tech-enabled platform and a superior network of supplies across the country" said Mr Ashok Sattanathan, Chairman, aahaa.

Sunil Goyal, Founder & CEO of YourNest says, "The emergence of the office supplies or 'indirect' spend management space is witnessing a lot of action now. In a short time, aahaa has managed to get the attention of large companies who operate out of several locations within the country. We have learnt that it is not only the CFOs and heads of procurement who love aahaa, but also the buyers down the line, as they see an incredible value in their offering."