

Dolma Impact Fund invests additional \$1 million in Sastodeal.com

June 17, 2020

Sastodeal.com, a leading local e-commerce company in Nepal has raised \$1 million from Dolma Impact Fund alongside other existing shareholders as part of an ongoing fundraising round.

The growth investment will be used towards reaching Sastodeal's milestone target of achieving Rs 1 billion in annual revenue within the next 18 months, reads the press release.

Founded in 2011, Sastodeal.com is one of Nepal's biggest and most popular online shopping platforms. During the lockdown, Sastodeal saw new customer numbers spike.

"This is a high growth industry which performed a vital task during lockdown. This new investment reflects our belief in the Sastodeal team and our continued investment in Nepal's technology sector, alongside our healthcare and renewable energy investments," said Tim Gocher, CEO of Dolma Impact Fund, "We are delighted to lead this round of financing alongside local partners."

Dolma Impact Fund, the first international private equity fund investing in Nepal, is already a shareholder in Sastodeal. They have now approved a significant fresh investment, alongside some existing local shareholders, to fund the next stage of growth. This will include an expansion of product categories, talent acquisition, core operations, vendor empowerment, and an expansion to other regions in Nepal. Sastodeal also has plans to reveal a big partnership with an outside firm in the upcoming days.