

Mahindra Sees a Bumper Harvest in Agri Tech Cos

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Mumbai: The farms-to-financials conglomerate, Mahindra Group, is all set to deepen its startup dreams in the agricultural sector as it looks to don the hat of an active investor in the space. The sector is expected to close many deals this year on the back of rising investor interest. "There are 3-4 companies that we are in talks with at various levels of maturity when it comes to possible investments. In 2017, we should be able to close some investments," said Ashok Sharma, president of the Agri Business at Mahindra, while declining to name the companies the group is considering investments in.

The Mahindra Group invested \$1 million in MeraKisan — a startup that sources fresh vegetables and fruits directly from farmers and sells them to customers — in September last year. The upcoming investments too, are likely to be in the range of \$1-5 million.

The Mahindra Group is also considering co-investing or collaborating with other venture capital funds for bigger cheques in the space. "We would be open to investing along with venture capital funds if a high-

Tilling the Land

Mahindra Group is actively working in the agri tech space to grow its startup dreams

Group has launched agri advisory platform MyAgriGuru

MYAGRIGURU APP

- To enhance network via promotions within its own distribution network
- 3-4 Languages to be added soon
- Is available in Hindi and English



her ticket size is required. As a company grows and looks for the next round of funding (Series A onwards), we could evaluate if we should get another fund on board," Sharma told ET.

But investment apart, the group is actively working in the agri tech space to harbour its startup dreams. The group has launched MyAgriGuru, an agricultural advisory platform that helps farmers manage their crops by providing information on weather, pricing, etc.

"We currently have 10 crops on the app and have tied up with the India Meteorological Department (IMD) for weather forecast for a five-day period, and also with commodity exchange NCDEX for prices of the

produce," Sharma told ET. The app connects various mandis (markets) across the country and helps farmers compare prices and ensure the best price available across states.

MyAgriGuru is the conglomerate's second outing in the agri tech space after it launched Tringo, an online platform which allows farmers to rent tractors and other mechanised farm equipment, last year. One of the key aspects of the app is the 'Charcha' or the chat feature which allows farmers to post issues or queries regarding their crops and has them answered by agri experts on the platform that include professors, senior farmers, and industry veterans, among others.