

STARTUP
INDIAN

RIGHT NOW

THE STARTUP NEWSLETTER
SPECIAL ISSUE ON AGRITECH



IN THIS ISSUE

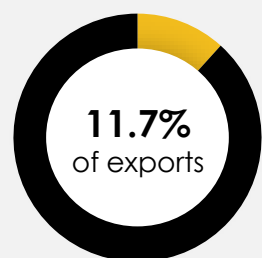
- 🕒 **Opportunities** for India Agritech 3
- 🕒 India Agritech **Podcast** – Ep.1 with founder of MiklensBio 4
- 🕒 **Value Chain** analysis of Indian Agriculture Industry 5
- 🕒 **Agritech Innovation** in each node of the Value Chain 6
- 🕒 **Products & Startups** revolutionizing Indian farms 7
- 🕒 Around the world in a blink – **India Agritech vs ROW** 11
- 🕒 Startup Indian's **India Agritech Research Report 2024** 12
- 🕒 Recent **Stake Grabs** in Indian startups 13
- 🕒 What else is buzzing? 14



OPPORTUNITIES FOR INDIA AGRITECH

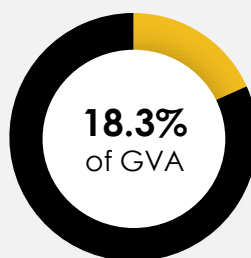
- The Agriculture & Allied sectors, which is the largest employer of workforce in India, registered a growth of 4% in FY23.
- The fact that the sector employs nearly half of the country's workforce but contributes to less than 1/5th of the overall GVA indicates that there's tremendous opportunity for improvement in efficiency of agricultural activities.
- Other factors like rising demand for healthier food, changing climate conditions, water shortage and massive wastage of food post harvest, together necessitate the adoption of AgriTech in the country.
- As internet & smartphones penetrate and reach every part of rural India and more credit flows to farmers, in the next decade a complete transformation of agricultural activities can be expected with the help of AgriTech solutions.

Impact on Trade



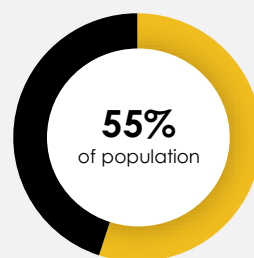
Share of India's
Agricultural exports to
total merchandise
exports in FY23

Impact on GDP

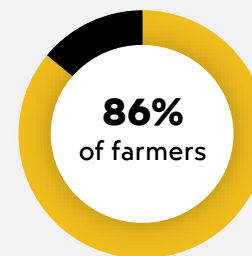


Contribution of
Agriculture to
total GVA in
FY23

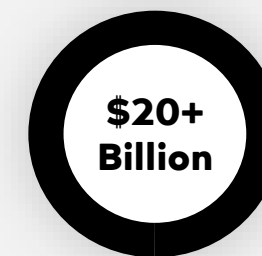
Impact on Livelihood



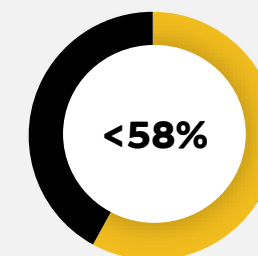
Primary source
of livelihood for
over 700 million
people



Small & Marginal
Farmers

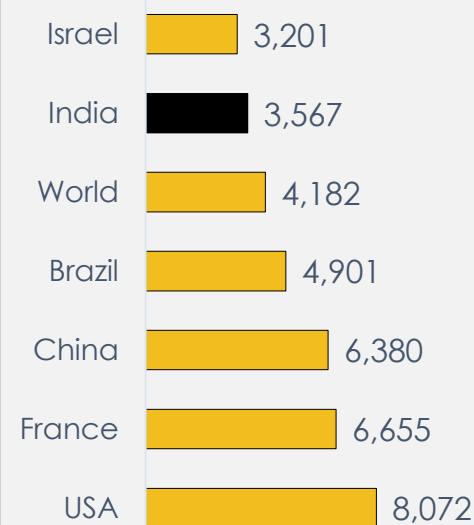


Overall Post
Harvest loss in India
in FY21 (approx.
2.35% of GDP)

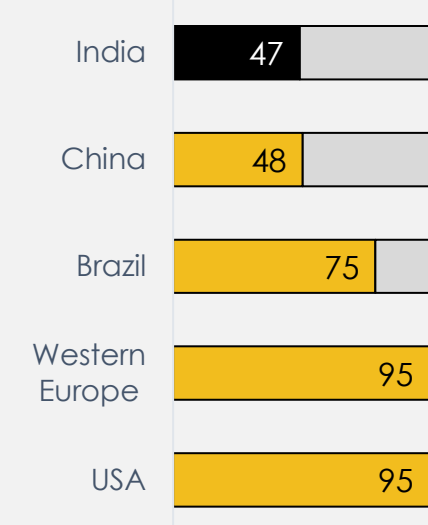


Income derived
from agricultural
activities by small &
marginal farmers

Yield per hectare of land (Cereals)



Level of Farm Mechanisation (%)



INDIA AGRITECH **PODCAST**

We're not just talking about crops, we're cultivating conversations!

The success of Agritech is critical for India. That's because the Agriculture sector of India is a source of livelihood for more than 50% of the Indian population and contributes over 15% to the GDP of the country. But the Agri scene is not all sunshine and monsoons. We're talking reducing productivity, weather tantrums, chemical overload, and a market more fragmented than a broken papad. So, we decided to dive headfirst into India's Agritech value chain to break down – what startup founders have been creating and how it's impacting Indian farmers, and of course to get more people talking about it.

In this episode we speak with Santosh Nair, the founder of a Bengaluru based Agritech startup MiklensBio, that's been creating waves in the Crop Biologicals space. Santosh passionately talks about the sector's woes, how his startup whipped up novel solutions, and where the sector is headed. So, grab a cup of coffee and dive right in...

Links:



STARTUP
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AGTECH OPPORTUNITY IN INDIA

Ep.1: Diving deeper into Crop Biologicals with MiklensBio

Crop Biologicals

Smart Greenhouse

DroneTech

Quality Testing

Ag-Fintech

Alternate Farming

Farm Robotics

Input Linkage

Farm IoT

Farm Intelligence

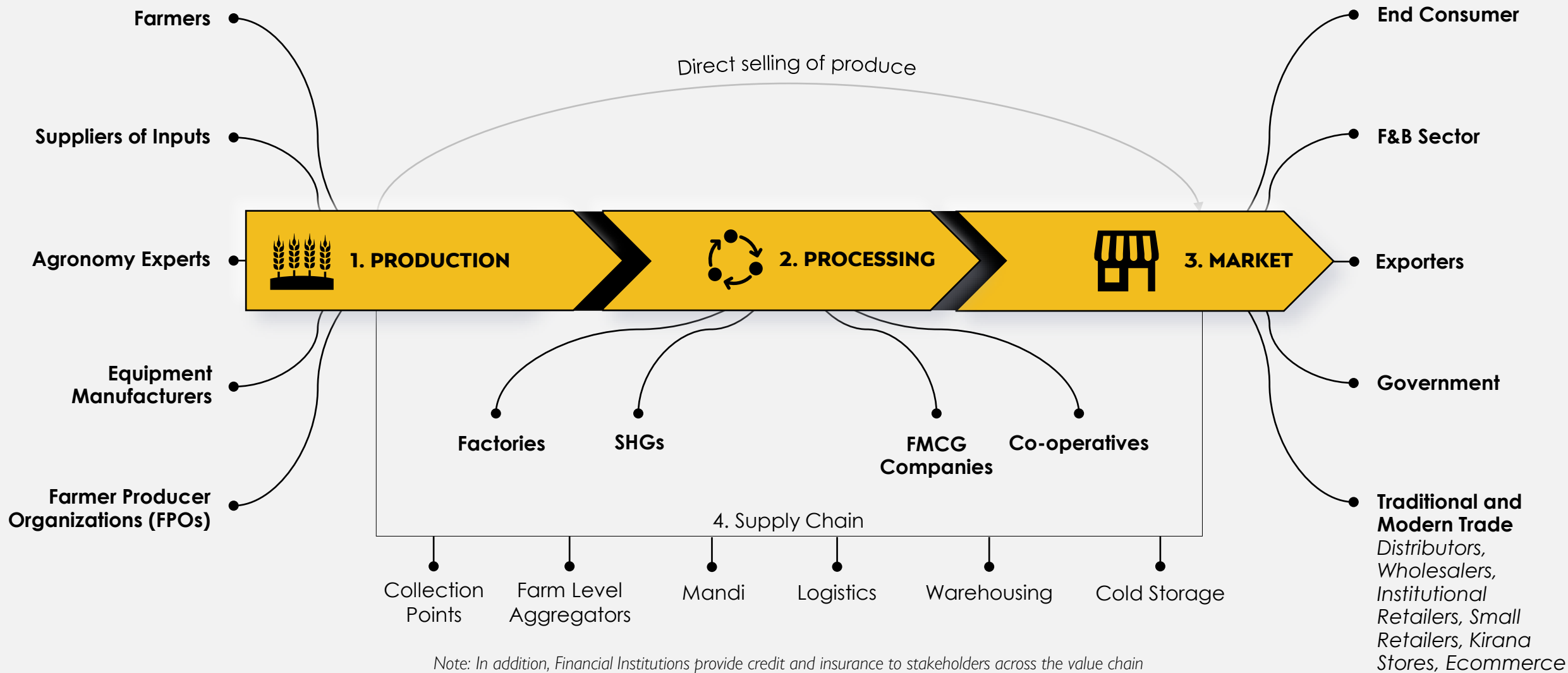
Satellite Imagery

Output Linkage

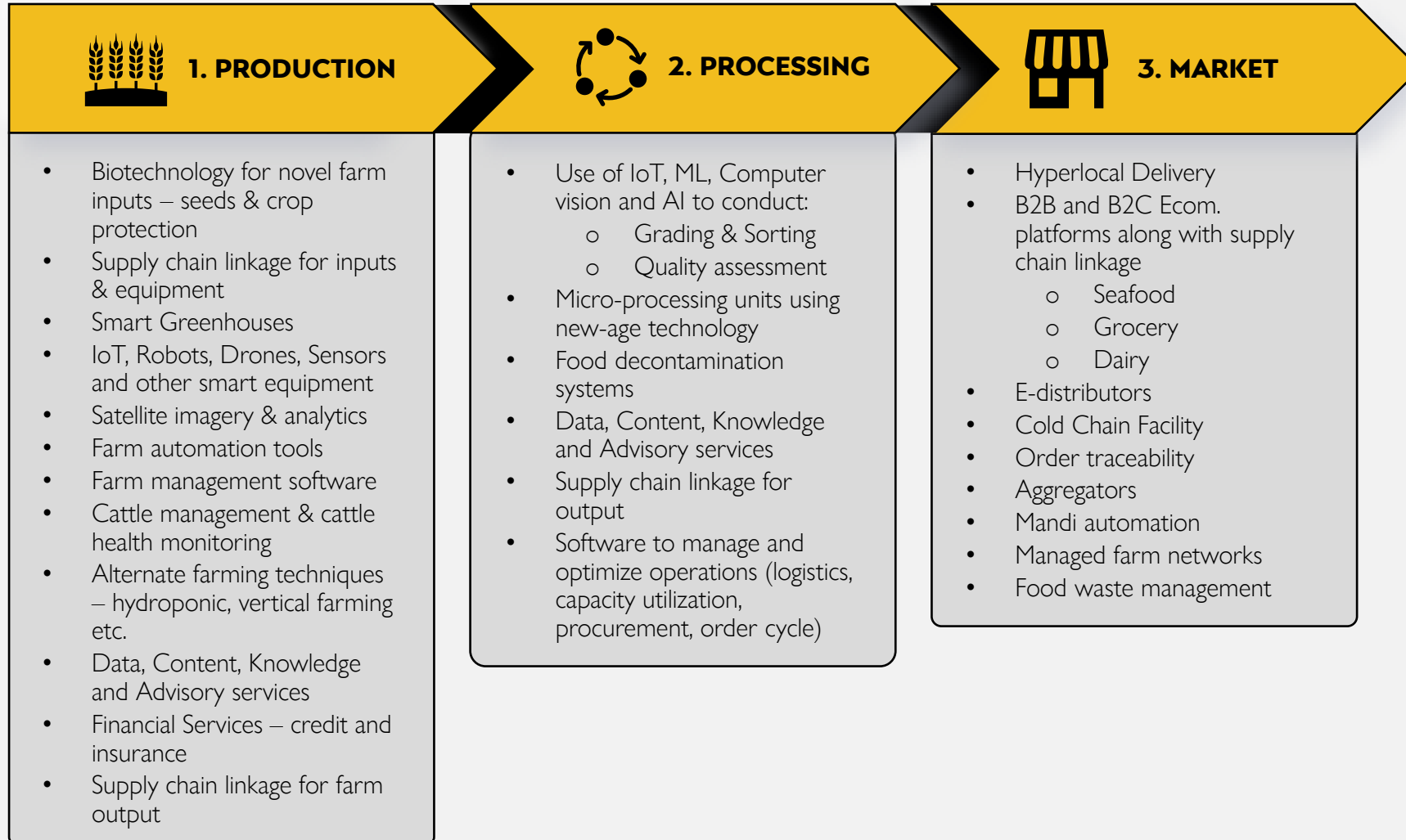
B2B Supply Chain

VALUE CHAIN OF INDIAN AGRICULTURE INDUSTRY

(from farm to fork)



AGRITECH INNOVATION IN EACH NODE OF THE VALUE CHAIN



PRODUCTS & STARTUPS REVOLUTIONIZING INDIAN FARMS

Farm IoT Devices

These devices have sensors which collect weather and soil related data, interpret it using AI/ML, and give meaningful insights to farmers like soil moisture, air humidity, sunlight intensity, disease prediction etc. They also give a precise schedule for irrigation and fertilizer spraying. These devices lead to reduction of input cost, water saving, better quality produce and higher overall production.

Notable Startups – Fyllo, Fasal



IoT product by Fyllo

Farm Robotics

These devices are either remote controlled, or run autonomously using sensors and AI/ML. They replace farm labour for carrying out manual tasks like spraying, tilling and cultivating. Startups in India often adopt a Robotics-as-a-service model, where Farmers can hire their service to carry out a specific task, thereby eliminating the need to spend heavily upfront on the machine.

Notable Startups – Niqo Robotics, Farm Sathi



Cultivator Robot by Farm Sathi



PRODUCTS & STARTUPS REVOLUTIONIZING INDIAN FARMS

Greenhouse Systems

These devices have sensors which collect weather and soil related data, interpret it using AI/ML, and give meaningful insights to farmers like soil moisture, air humidity, sunlight intensity, disease prediction etc. They also give a precise schedule for irrigation and fertilizer spraying. These devices lead to reduction of input cost, water saving, better quality produce and higher overall production.

Notable Startups – Fyllo, Fasal



Greenhouse by Kheyti

Agri Drones

These devices are either remote controlled or run autonomously using sensors. They drastically reduce the time taken by farmers to carry out spraying and seeding.

They also provide farm analytics through a mobile application that helps the farmer to gain more insights on their farm and make quicker decisions.

Notable Startups – Marut Drones, Farm Robo



Drone by Marut Drones



PRODUCTS & STARTUPS REVOLUTIONIZING INDIAN FARMS

Satellite based Farm Analytics

Satellite based farm analytics is provided by running analytics on images of farms generated by existing satellites, with the use of ML and big data analytics. This helps farmers to get insights on soil & crop health, forecast weather and pest attacks. It also helps crop insurance providers and lenders to monitor farms and manage risk.

Notable Startups – Satyukt, Pixxel



Farm Management Software

These are SaaS platforms which collect data on farms from various sources, process it using AI/ML models, and give intelligence for decision making. Data being captured include weather, soil health, crop health, irrigation, input usage, etc. These platforms are mostly being used by input companies, financial institutions, corporate farming companies and large farm owners.

Notable Startups – Cropin, WRMS





RIGHT NOW IN YOUR MAILBOX

Be the first to read our latest stories, analysis, and deep-dives on India's Startup Ecosystem. Sign up for our monthly newsletter today.

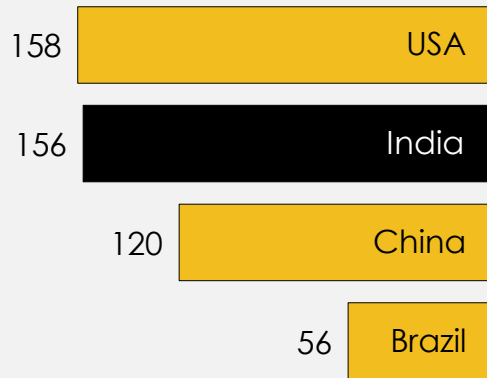
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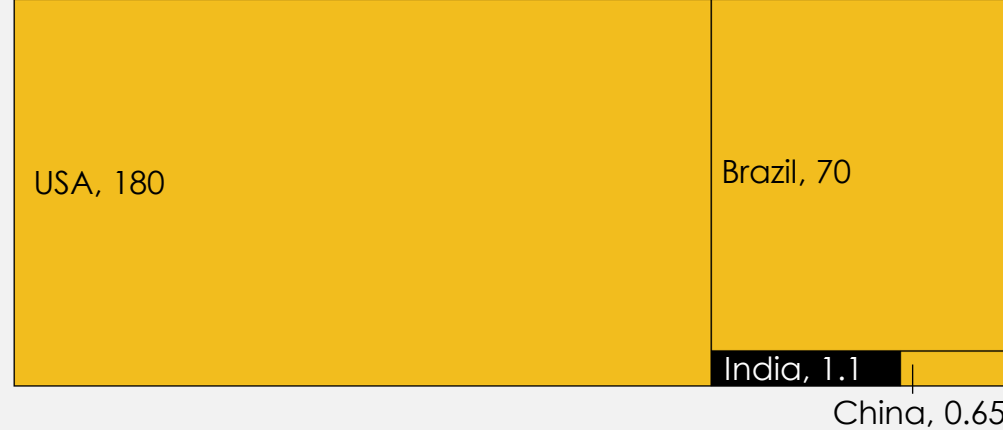
INDIA VS REST OF THE WORLD

Agriculture Metrics

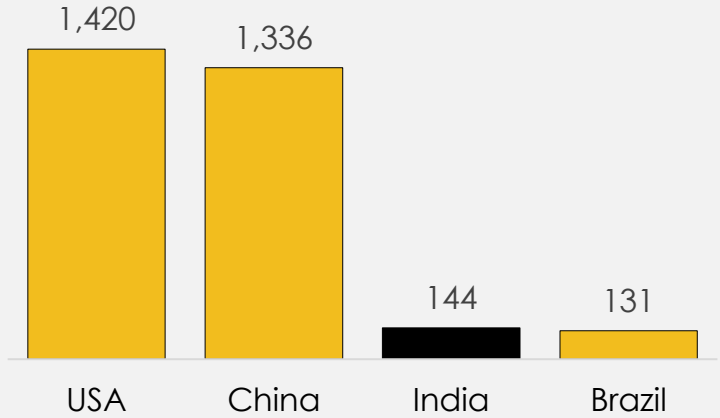
Arable Land under Agriculture
(Million Hectares)



Average Farm Size
(Hectares)



GDP from Agriculture
(\$Billion)

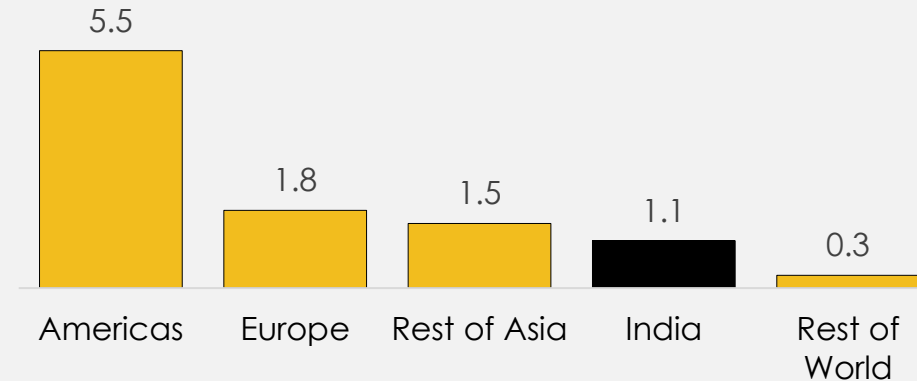


AgriTech Metrics

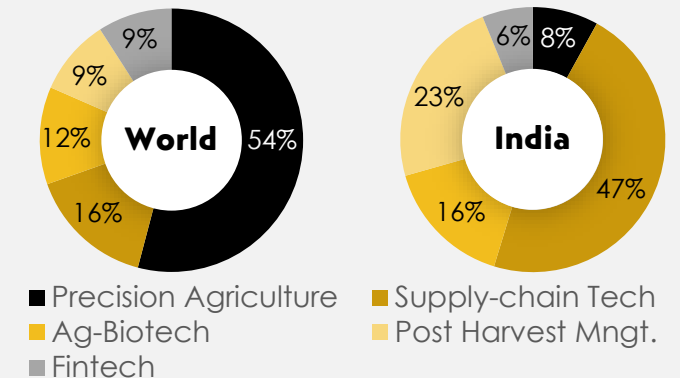
AgriTech Unicorns



Top Geographies by funding in 2022 (\$Million)



AgriTech Funding by Segments in 2022



STARTUP INDIAN'S INDIA AGRITECH RESEARCH REPORT 2024

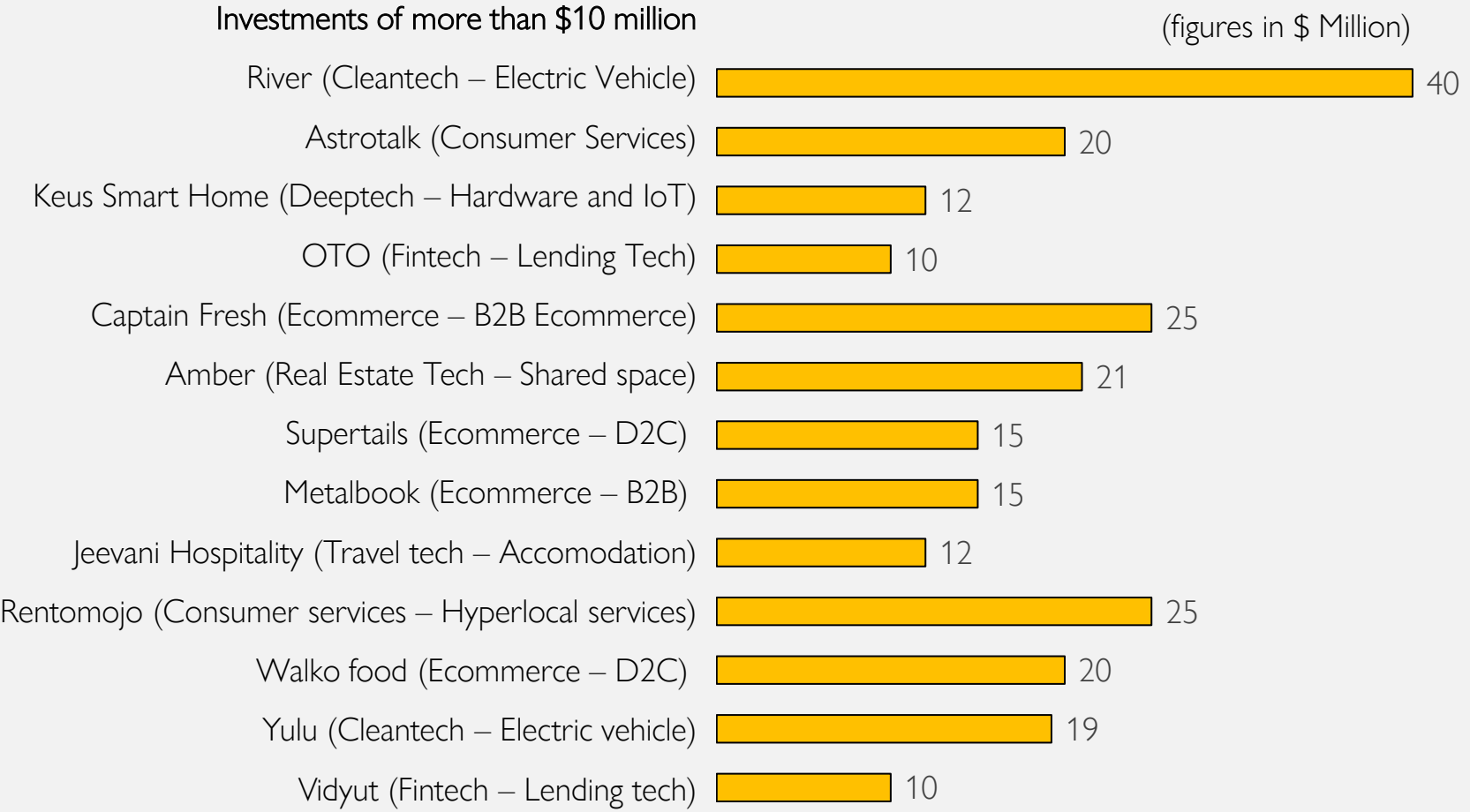


At Startup Indian, we conduct in-depth research on the startup ecosystem of India. As part of our current efforts, we have compiled a deeply researched report on the State of Agritech in India. The report covers:

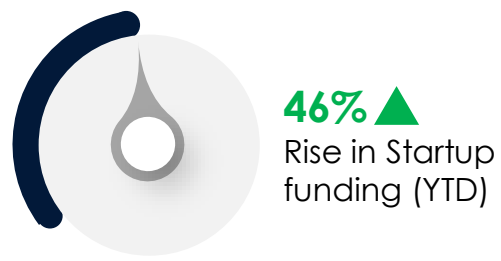
- Key statistics on Indian agriculture sector
- Major problems in the sector
- Value chain analysis
- Market size analysis of each node of value chain
- Key statistics on Agritech sector – avg. round size, dilution across rounds, multiples.
- Key AgriTech sub-sectors and their fundraising trends
- Growth drivers for each sub-sector
- Fundraising trends across sub-sectors
- Portfolio analysis of select investors
- Case studies of select Indian Agritech startups, including business model canvas
- Major government policies and macro-economic headwinds
- Global scenario

So, if you're running an Agritech Startup or looking to start 1 or investing in this space, this report will give you a thorough idea of the opportunity in hand and possible white spaces to capitalize on. To access the report, drop your details [here](#) and we'll get talking.

RECENT **STAKE GRABS** IN INDIAN STARTUPS

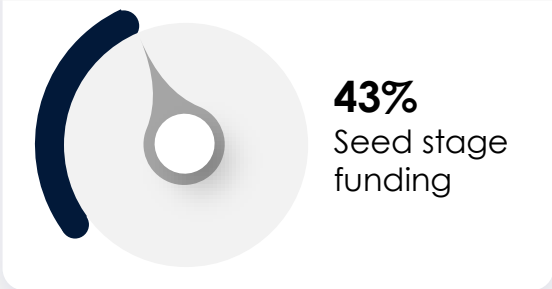


30% IN E-COMMERCE



\$2.92Bn Total funds raised

231 Deals in total



(source: Inc42)

WHAT ELSE IS BUZZING

Byju's vs. Byju 🤔🤔

Just when we thought that it couldn't get worse for Byju's, we hear more bad news. Latest troubles:

1. The Investors of Byju's attempted to remove Byju and his family from all management roles through an EGM crying poor governance and possible siphoning of funds. However, the validity of the EGM has been challenged before the court by Byju and the ruling is pending. Meanwhile, Byju is trying to go ahead with his plan of rights issue of \$200Mn at more than 99% haircut on valuation.
2. NCLT has given 3 weeks to Byju's to respond to an insolvency plea filed by US lenders in relation to its default in repayment of \$1.2Bn Term Loan B.

Btw, we did a deep dive on What went wrong with Byju's. Follow the link, in case you missed it.

RBI suspends Paytm Payment Bank's activities

In a major blow to Paytm, owing to persistent non-compliances with RBI's norms 🕵️, Paytm will no longer be allowed to function its wallet interface. Good part is, Paytm still has a chance to revive operations as RBI has not yet revoked the payments bank license. Meanwhile, Paytm is also tying up with 3rd party vendors for uninterrupted user experience.

Krutrim- India's torch bearer in generative AI 🤖

We have reason to believe that Ola and Ola Electric's founder Bhavish Aggarwal knows how to do magic as his 3rd Startup, Krutrim, recorded Unicorn valuation with a fund raise of \$50Mn earlier this month.

A few days ago, the Startup unveiled its Beta version of the indigenous generative AI chat bot. The first review by the public is NOT KIND! Look out for our deep dive on the AI opportunity in India in our next issue.

Dunzo just can't get it off!

The Reliance Jio backed quick commerce startup Dunzo has been struggling to remain afloat. Earlier this month NCLT recorded a bankruptcy petition against the company for non-payment of supplier dues. Word on the street is that Flipkart is in talks to takeover the company.

We're not boasting, but we predicted this in our Jan'24 issue. 🙇

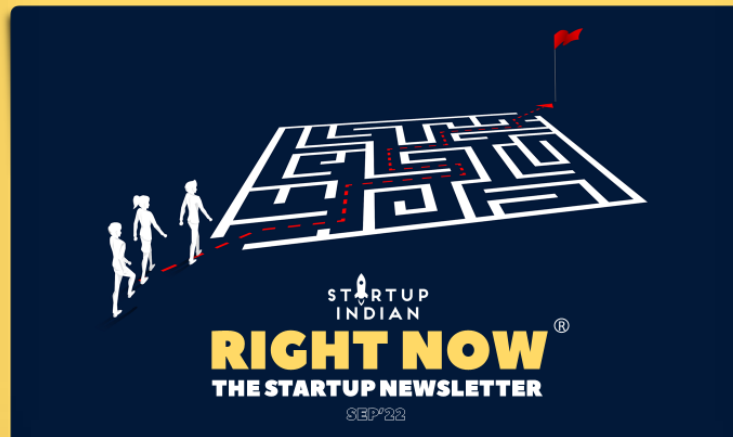
UBER's CEO Dara Khosrowshahi expresses frustration 😡

It took Dara 10 years and millions of dollars to realise something that we knew from day 1: Indians are tight-fisted! If only he had asked!!

In an event in Bengaluru, Dara expressed how India has been one of the toughest markets to crack for Uber, as Indian consumers have high demands and very low propensity to pay. However, India remains one of the top priority markets for the ride hailing app.

Government bullish on cleantech 💪

Numerous initiatives were unveiled in the cleantech sector by FM in her Interim budget speech earlier this month. These ranged from offering viability gap funding for offshore wind energy projects to introducing a fresh scheme for biomanufacturing and bio-foundries. The biggest news: Govt. will install free solar panels atop 1 crore households for free electricity of up to 300 units every month.



CREATORS AT STARTUP INDIAN

Born and brought up in one of the world's fastest growing economies, we experienced change as the only constant in our young India. With that new road, that new policy, that first e-commerce site, that first app-based cab ride, the world around us kept evolving at a breakneck speed. Moved by this wave, we started wondering what are those little things that add up to the big change? Who are the change enablers? And how can we contribute to their cause?

So here we are, a team of finance enthusiasts, researching, developing, designing and counselling to make financing and finance a tad bit easier for visionary entrepreneurs and courageous investors.



Wow! This is Uber Cool!
You made it to the end!

