



**Omnivore Capital Management Advisors Private Limited**

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## **BASF Venture Capital Invests in Omnivore's Second Fund**

### **Mumbai - 25th April 2019:**

Omnivore announced today that BASF Venture Capital has invested in its second venture fund, Omnivore Partners India Fund 2. BASF Venture Capital's investment was part of the second and final close of Omnivore Partners India Fund 2, which brought the total fund size to USD 97 million. Omnivore had completed a first close of USD 46 million in January 2018. Other investors in the fund include KfW, DGGF, CDC, SIDBI, AXA Investment Managers, FMO, SIFEM, BIO, The Rockefeller Foundation, Ceniath, Mistletoe, Sonanz, RBL Bank, the Sorenson Impact Foundation, and various family offices.

Originally launched in 2011 by Mark Kahn and Jinesh Shah, Omnivore is an impact venture fund that invests in Indian startups developing breakthrough technologies for food, agriculture, and the rural economy. Omnivore's first fund of USD 40 million was raised in 2012/2013 exclusively from domestic Indian investors.

Commenting on BASF's investment in Omnivore, Mark Kahn, Managing Partner, said, "We are thrilled that BASF Venture Capital has invested in our second fund and we look forward to partnering with them to accelerate India's agrifood tech startup ecosystem".

"We are pleased to contribute to the Omnivore fund, our first venture investment in India", noted Markus Solibieda, Managing Director BASF Venture Capital. "New sustainable technologies are a high priority at BASF. With our investment in Omnivore, combined with BASF's technical and market expertise, we intend to support the growth of Omnivore's portfolio companies in the agrifood tech sector."

Headquartered in Mumbai, Omnivore also has offices in Delhi, Bengaluru, and Chennai. Omnivore Fund 1 has twelve active portfolio companies, including Skymet, Stellapps, Eruvaka, MITRA, Y-Cook, Ecozen, FR8, and GramCover. In aggregate, over 5.2 million Indian farmers currently use products and services developed by Omnivore Fund 1 portfolio companies.

Omnivore expects to make around twenty investments in the second fund, averaging five per year. Most investments will be made at the Seed stage, but Omnivore also invests in pre-Series A and Series A rounds. In addition, the fund maintains significant reserves for following on in later funding rounds.

So far, Omnivore Fund 2 has made five investments: Doodhwala, AgNext, TartanSense, DeHaat, and Intello Labs. Doodhwala is a subscription-based, hyper-local, early morning delivery platform for perishables and daily essentials, sourced directly from local farms and dairies. AgNext is a sensing solutions startup that collects spatial, temporal and spectral data across the agriculture and food value chain. TartanSense is developing small robots for small farms, leveraging AI-assisted computer vision and robotics to build precision sprayers for weed control, insect control, and disease control. DeHaat is a technology based platform offering end-to-end agricultural services to farmers, including distribution of high quality agri inputs, customized farm advisory, access to financial services, and market linkages for selling their produce. Finally, Intello Labs is leveraging AI tools, including computer vision and deep learning, to build a platform for grading and quality monitoring of agricultural commodities.

### **About Omnivore:**

Omnivore is an impact venture fund that invests in Indian startups developing breakthrough technologies for food, agriculture, and the rural economy. Having launched its first venture fund in 2011, Omnivore pioneered agrifood tech investing in India. Omnivore portfolio companies are working to transform food systems across India, making agriculture more profitable, stable, and sustainable. For further information on Omnivore, please visit:

<http://www.omnivore.vc>

### **About BASF Venture Capital:**

BASF Venture Capital GmbH (BVC) was founded in 2001 and has offices in Europe, the U.S., China and Israel. The aim of BVC is to generate new growth potential for BASF by investing in new companies and funds. The focus of investment is on chemical products and new materials, software and services as well as innovative and digital business models in the broader field of chemistry. Further information at [www.basf-vc.com](http://www.basf-vc.com).

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