

# Omnivore Capital invests in agri-tech startup MITRA

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In October 2012, MITRA raised its first round of external funding from Unilazer Ventures, the private investment arm of media veteran Ronnie Screwvala, besides other angel investors.



Early stage agri-tech focused investment fund Omnivore Capital has invested an undisclosed amount to pick a significant minority stake in Nashik-based two-year old startup MITRA, as per the company's website. The investment was made two months ago, it added.

The development was first reported by *The Economic Times*. The firm will use the money to expand its research and enhance marketing spend, the report added.

Founded by Devneet Bajaj, a former private equity executive and investment banker, in April 2012, MITRA is developing a farm mechanisation solution for horticulturists. It essentially makes farm equipment with MITRA being an acronym for machines, information, technology, resources for agriculture.

Bajaj, who has a management degree from French business school INSEAD, earlier worked with US-based buyout firm Paine & Partners.

MITRA initially started rental service business using electrostatic sprayers in mid-2012. In October that year it raised its first round of external funding from Unilazer Ventures, the private investment arm of media veteran Ronnie Screwvala, besides other angel investors.

A year ago it struck a partnership with Italian firm Caffini for low volume spraying technology.

Its first product GrapeMaster, launched a few weeks ago, is a specially designed sprayer for Indian vineyards. Early this month it also launched Pomaster, a customised product for Indian pomegranate growers.

MITRA is Omnivore Partners' first new deal this year. Last year, it had backed three firms from its Omnivore Capital Ag-Tech Fund including maker of diagnostic equipment for aquaculture farmers Eruvaka Technologies besides Barrix Agro Sciences and Arohan Foods.

Omnivore Partners is a venture fund investing in early-stage agriculture & food technology companies in India. Currently it manages a \$50 million fund. The Godrej Group is the strategic investor in the fund.