

Food Seed Tech Accelerator

FOOD
SEED
TECH

EMPOWERING GROWTH THROUGH PARTNERSHIPS



ACHIEVING IRR 25% GROWTH & UN'S SDG GOALS
THROUGH STRATEGIC COLLABORATIONS

ABOUT FOOD SEED TECH (FST)

FUND INFORMATION SHEET

Fund Size	\$15 M
Structure	SEBI CAT I Fund
Investment Sector	Agritech & Foodtech
Key Highlights	
Tenure	8+1+1 Years
Targeted IRR	25%
Management Fees	2%
Carried Interest	20%
Avg Ticket Size	\$350 K
Min. LP Commitment	\$120 K
Investment Strategy	Milestone basis

ACCELERATOR

Niche Market : Food & Agri tech

Access to early adopter HNI Farmers, Associations, FMCG and Clients

Access to VC firms and media

Access to conferences and events

Access to government facilities

Strategic Skin-in-the-game Mentors

Build habits while acceleration

Networking & PR events

MIS Reporting to investors

Virtual CFO for KPI tracking, budgeting & financial planning

RISK MANAGEMENT & CONTROL

Condition Precedents	<ul style="list-style-type: none"> Internal Policies and SOPs Pre-emptive affirmative rights 	Compulsory disclosure in conflict of interest and related party transaction
Seat in board	<ul style="list-style-type: none"> Investment Director in Board Compulsory attendance for Quorum 	<ul style="list-style-type: none"> Pre-emptive right/veto power Appointment of Key Personnel Appointment of Auditors
Terms & Condition	<ul style="list-style-type: none"> Anti-dilution Rights Waterfall mechanism* Ratchet Internal audits* 	<ul style="list-style-type: none"> Drag along/Tag Along ROFO/ROFR Liquidity Preference

*if required

KEY DIFFERENTIATOR

Niche Target : FoodTech and Agritech

Market Growth	Agtech (171% 5-year increase) compare A.I. & Big Data Analytics (77.5% 5-year increase) by <u>Manage</u>
Market Need	<p>The core need in India is to make agriculture profitable, that is why government is launching various schemes</p> <p>Technical need gaps to reduce waste and bring efficiency like farming, supply chain, cold storage</p> <p>End customers are focused on healthier and authentic food options along with convenience in food production, delivery and consumption</p>
Exit Potential	India has many HNI farmers and national brands like Mapro, Amul, Chitale, Karachi, D-mart gives an opportunity of M&A and acqui-hire

Investment \$350 K

GTM Stage - Required Strength Network

Asset Class	Target IRR	# of Funds	General Exits
0-100 K\$	>30%	40000	Series A/B/C
100 K\$ - 500 K\$	25%-30%	853	Series B/C/D
1 M\$ to 20 M\$	20%-25%	2000	Series D or IPO
20 M\$+ & PE	16%-20%	3000	IPO
Public	12%-18%	-	

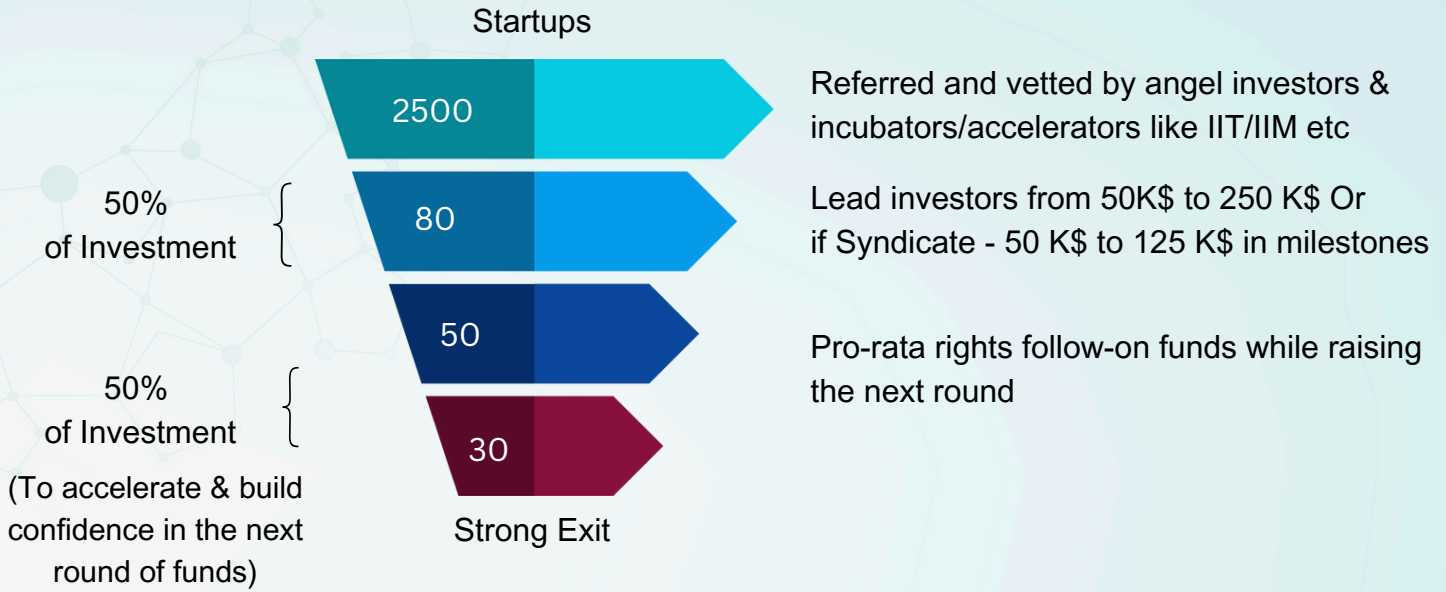
More Competition means Elevated Valuation

Screening Process

- **Deal Sourcing** : High growing startups, pre-vetted by top incubators & angel groups like IITs, IIMs, T-Hub, Aghub, Manage or Bootstrapped startups
- **Screening Criteria** :
 1. SOM > 5 M\$
 2. LTV:CAC > 1.5-5 (ideally 3)
 3. Strong promoter profiles
 4. Clear Exit Potential
 5. Successful paid pilot
 6. Review from customers
 7. EBITDA
 8. Preferred who has monopolize Niche

Reference Evaluation Report (Available upon request)

Three Stage Investment



Potential Return

25% IRR to its investors

	Company	Avg ROI	Avg. year	Funds	IRR
Secondary/Public sales	8%	32x	8	500 K\$	82.83%
Exit to continuity funds	12%	15x	4	350 K\$	119.13%
Merger & Acquisition	30%	3x	6	250 K\$	22%
Write-off	50%	0x	5	150 K\$	0%

Expected IRR is 58.85%

*Tracxn

SDG & ESG Integration throughout Investment Cycle

To reduce cases like Byjus and Wework

Prior to investment

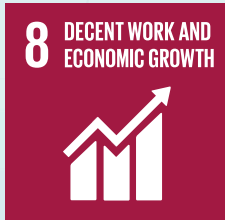
- Screening for exclusion of activities & Risk categorisation

ESG Corrective Action Plan Agreement / Due Diligence

- Detailed ESG Due Diligence (medium to high risk)

Investment Monitoring, Reporting and Exit

1. Treasury Mgmt. Guidelines
2. AML/CFT Compliance Framework
3. Code of Ethics & Business Conduct
4. Conflict on Interest Policy
5. Corporate Engagement Policy



100 Startups in pipeline referred by angel investors or top incubation centers



Farmdidi : Oyo for farmer kitchen

Visit : <https://www.farmdidi.com>

Vision : Amul of Pickles

TAM : INR 30,000 Crore

Revenue : INR 73 Lakhs last year

Retention : 25%

Recommended by

IIM Calcutta

Innovation Park (IIMCIP)

Team from IIM Calcutta



Farmology : Smart advisory for farmers

Visit : <https://farmologyindia.com/>

Patents : Four

TAM : 5.5 B\$

Revenue : 2.1 Crore last year

Retention : 60%

Recommended by

RIIDL

Highly Experienced Team



Promeat : Well-structured plant based meat

Partnered with 50 restaurants

TAM : 565 M\$

Paid Pilot with 450 customers

Recommended by

NIFTM

The Good Food Institute



Godaam Innovations : Smart warehousing technology for onions

SOM : INR 5000 crore in India

Paid pilot: INR 26 lakhs

Customers : 26 warehouses of TATA Steel and Sahyadri Farms

Recommended by

Venture Center



ENSECT FARM : Waste management & protein source for animals

SOM : 40 M\$ in India

Revenue : 2.1 lakhs last year

Customers : Godrej Agrovet(Shrimp and Poultry) and Taiyo (Pet Foods)

Recommended by

Stanford SEED SPARK

and IIT Madras

DATA DRIVEN SOURCING & SCREENING

- 1:3 startups should be from Tier - II & Tier - III
- Startup owner having two or more past startups or similar industry background
- Customer centric startups (i.e. Niche Oriented Monopolizing Startups)
- Projected valuation of the company by understanding similar company growth
- Industry oriented crucial KPI analysis

TEAM AND GOVERNANCE

An Entrepreneur Led Fund

Sponsor & Fund manager

FST Accelerator PVT Ltd.
Execute well structured fund and accelerator to bring 3x speed from Seed to Series A
Promoter :
Mayur Vora and Rohit Shah

Investment Committee

3 independent members having strong exit trajectory. Responsible for decisions related to investment & divestment

Management Team

Team comprise of entrepreneurs & previous investors like Priyanka Botny (Ex Silicon Valley Bank & Apple)

Mayur Vora (Alumnus IIM B in Finance and Owner of Mapro Foods PVT. Ltd)

Mayur Vora is an exemplary figure in the Food and Agri industry, renowned for bootstrapping brands like Mapro, Falero, and Mazaana from homegrown to top exporters. His entrepreneurial flair extends beyond creating brands; Marpo is known for acquiring various businesses, demonstrating his innovation and leadership. Notably, Mapro is a leading strawberry producer and the mastermind behind Mapro Garden, a holiday experience around food famed for its one of the highest daily footfall.

Vora's ventures span beyond food and beverages. He is making significant inroads into the dairy sector with a new milk brand and invested in sustainable technologies, including solar and biomass plants, waste management, and agricultural innovations. This showcases his commitment to environmental sustainability and technological progress.

In the financial realm, Vora's acumen is evident in his early investments as a limited partner in two now-leading funds, highlighting his foresight and investment savvy.

Moreover, Vora's philanthropic efforts include hospitals, schools, libraries, and empowerment of villages, thereby impacting community development positively.

Overall, Mayur Vora's journey is marked by diverse business accomplishments and a deep commitment to social and environmental causes, establishing him as a distinguished and influential figure in both business and philanthropy.

Rohit Shah (Alumnus IIT KGP and Executive program of PE & VC IIM B)

Rohit Shah is a data driven Investor & founder and Ex-CIO Buyhatke, where he grew Buyhatke from 0 to 3.5 Million monthly users. Buyhatke has raised Series A funds from Beenos at 30 M\$ valuation. He has experimented with various innovative techno-business as follows and made sure to keep profitability with avg team of 20

1. Fibonacc (Patent Transfer Company, has 102 patents under management)
2. GSE (Established innovation labs in Cummins college, VIT & VIIT. Worked under direction of Honorable Minister Nirmala Sitharaman, Udyog Bhavan)
3. Metahire.ai (Served over 46 corporates including Cosmos Bank, PMPML)

He has also advised Sant Sopankaka Bank (AUM: 700 Crores) to establish a modern ecosystem and is on the Board.

Why Invest?	Why not to invest?
Why Agritech and Foodtech, Not AI & IT	
<p>Growth: Agtech (171% 5-year increase) compare A.I (77.5% 5-year increase)</p> <p>Exit:</p> <ol style="list-style-type: none"> 1. Not “Winner-takes-all” ecosystem 2. Top companies in similar industry like Mapro, Amul available for investment and acquisition <p>Competition : As FOMO in the market between AI, Saas & fintech - More competition for top deals</p> <p>Conscious investment, as HNI farmers and FMCG are well-aware about innovations trajectory and utility</p>	<p>Hard to scale, as it requires high initial investment</p> <p>Market is at an initial stage (like eCommerce in 2005-07 or Saas at 2010-12)</p>
Why invest 350 K\$ in Startup, not at =< 100K\$ or at Ser. A?	
<p>Sweet spot, Less Competition - as angel investors invest < 125 K\$ and VCs invest > 1 M\$</p> <p>Exit at Series A/B/C not at IPO</p> <p>At post-seed stage, startup requires our strength which is network of early adopters, including HNI farmers, FMCGs, & progressive farmers. This mitigates the product risk associated with the angel stage and the marketing risk often faced at the VC firm level.</p> <p>Milestone based Investment in tranche of 100 K\$</p>	<p>Limited diversification if invested by a single angel investor. However, by investing together with us, you are investing INR 3 lakhs per startup for min, contribution to the fund (i.e. INR 1 Crore).</p>
Why VC & Accelerator not VC?	
<p>Executed by Entrepreneurs, Target 2x speed of execution by providing required network</p> <p>In-detailed monitoring like budgeting, compliances with shared resources like CFO</p> <p>End-to-end SDG reporting</p>	<p>More efforts but because of Niche target i.e. Agri/Food we can built dedicated network of market, investors and media</p>



The digital revolution has consistently opened doors for transformative industries at just the right moments. Think of 2008 as the golden era for eCommerce, unlocking unparalleled consumer reach. Then came 2012, heralding a surge for SaaS, revolutionizing how businesses operate.

Now, as we look towards 2024-25, it's clear that Agtech and Foodtech are poised at the brink of their own monumental wave.

Rohit Shah

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