

Press Release

FOR IMMEDIATE RELEASE

IDH Farmfit Fund invests in Stellapps to transform the agri supply chain with high-end technology

Funding to mark IDH Farmfit Fund's first investment in India

Utrecht, 15 January 2022 –IDH Farmfit Fund recently invested in Stellapps Technologies, its first ever investment in India. The investment marks the start of a unique collaboration of the IDH Farmfit Fund, the catalysing smallholder finance facility of IDH, and Stellapps, an end-to-end dairy technology solutions company.

Agriculture is the heart of the Indian economy and the dairy sector is its aorta, as it employs over 40% of the Indian agri-workforce and is the largest contributor to India's agricultural GDP. The Indian dairy sector is the largest in the world, contributing 22% of the global milk production. The Indian dairy and livestock sector is a \$225 Bn industry and contributes to 7.6% of India's GDP. Stellapps is challenging the status quo of India's dairy ecosystem through its tech first, platform based dairy supply chain services. The increasing milk demand and the huge untapped potential for milk supply form sufficient opportunity for continuous growth for Stellapps.

Impact

Stellapps expects to increase farmer net income by improving productivity in the value chain, enhancing quality of milk and enabling traceability. Stellapps aims to create a digital highway and an access network to enable delivery of value added services like credit, insurance, extension, agri-inputs etc.

Women constitute 83% of dairy farmers in India. Stellapps has committed to develop a gender strategy to promote female leadership throughout the dairy value chain while the company expands its outreach in India.

Ranjith Mukundan, Chief Executive Officer at Stellapps, said: "We are immensely happy to welcome IDH FarmFit Fund with its first ever equity investment in India. The investment will go towards building out our vision of creating a digital ecosystem that enables smallholder farmers to become entrepreneurs. This involves enabling easy and timely access to extension services, quality cattle nutrition, financial services, premium market linkage and other agri input services. We look forward to learning from the rich experience of IDH Farmfit Fund to drive significant impact in the Indian agri sector.

Varishna Tewarie, the IDH Farmfit Fund's investment manager for Asia, said: "We are delighted to support Stellapps with this new investment, which will improve farmer income and positively impact their lives. We shall witness the transformation of one of India's most crucial agricultural sectors. The company supports smallholder Indian farmers by increasing transparency, improving farming practices and enabling financial inclusion .

About Stellapps

Stellapps is a farm to consumer dairy digitization service provider, improving productivity, quality and ensuring end-to-end traceability across the dairy supply chain. It leverages advanced analytics and artificial intelligence through its full-stack IoT platform to build a digital highway and an access network to deliver value-added services such as credit, insurance, agri inputs etc. Through its customer-base which includes all major private & co-

operative dairies, Stellapps currently digitizes over 13 million litres of milk worth USD 3.4 million each day and directly impacts 2.8 million dairy farmers in over 35,000 Indian villages across 15 states.

For more information visit [Stellapps.com](https://stellapps.com), [LinkedIn](#), [Facebook](#), [Twitter](#) or [YouTube](#).

About IDH Farmfit Fund

The IDH Farmfit Fund takes the highest risk positions in farmer related transactions, thereby reducing the farmer risk currently born by borrowers and lenders. By doing so, IDH Farmfit Fund catalyses commercial capital to coinvest in this sector. These investments will increase the availability of affordable, long-term financing to smallholder farmers leading to significant improvements in their livelihoods and incomes.

For more information visit: [IDH Farmfit Fund](#)

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Note for editors

For more information or to request an interview, please contact:

Judy Schnitger-Zwinkels, Director Communications and Engagement, IDH, telephone: +31 6 50067012, email: zwinkels@idh.org

Or

Aparna Divakar, Marketing Manager, Stellapps, telephone: +91 9072784433, Email: aparna.divakar@stellapps.com