

For fresh fruit and vegetable marketing and distribution in Asia



By Chris Komorek

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Aibono raises US\$2m for expansion

Indian farm aggregator supported by Rebright Partners, Mitsui Sumitomo Insurance, and Lesing Artha in latest funding round



Image via Aibono twitter

Indian start-up Aibono, the farm aggregator utilising AI technology to unite two ends of the supply chain, has announced it raised US\$2m in a pre-series A-round of funding.

According to Entrepreneur India, the funding was raised by Japanese venture capital firms Rebright Partners and Mitsui Sumitomo Insurance Venture Capital, based out of Tokyo and Singapore, respectively, as well as Swiss Impact Investor, Lesing Artha.

The latest funding is expected to be used by the Bangalore-based firm to expand its services to markets across the Nilgiris belt in southern India.

Founded in 2015, Aibono leverages data science driven demand-supply synchronization, farm analytics and 'just in time' engines to prevent food wastage, improve agricultural efficiency as well as stabilize livelihoods of farmers specializing in perishable vegetables.

This approach, known as seed-to-plate, is one deeply involved at the grassroots

level. The platform is connected to over 1,000 farmers from the belt and delivers their fresh produce to over 110 postal codes across Bangalore and neighbouring towns, catering to more than 800 exclusive retailers.

It hopes this latest round of funding will help it connect more than 2,000 small farmers with over 2,000 standalone retailers, in turn modernising local retail by using internet-based, direct-to-consumer delivery platforms.

Entrepreneur India reported Aibono said its full stack platform from farm production to the last-mile operations had allowed it to scale even during the months of lockdown implemented to prevent the spread of Covid-19 and supply chain difficulties. A company statement indicated the start-up had experienced 160 per cent growth post Covid-19.

Vivek Rajkumar, founder and chief executive of Aibono, said, "We are happy to be adding meaningful value to farmer livelihoods with assured return on their efforts, while servicing millions of

consumers during this pandemic with a steady supply of high-quality fresh farm produce; we bridge the gap from Kisan-to-Kitchen.

"With this round of funding, we will now invest to scale capacity and increase supply to our existing Kirana businesses, expanding to institutional retail as well as making possible direct-to-home supply of super perishables via modern delivery platforms like Swiggy, Dunzo and Amazon in the next phase of our growth.

"We are encouraged and excited that Investor attention is on full-stack solutions starting from seed up to the point of consumption of fresh perishables as high potential businesses," added Rajkumar.

Learn more about India's booming e-commerce landscape in the September issue of Asiafruit with guest columnist, Ramakrishnan M of Intello Labs.

<http://www.fruitnet.com/asiafruit/article/1474/parts-of-san-diego-quarantined-as-psyllid-count-mounts>

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