



IDFC Private Equity announces investment of INR 150 crores in Staragri Warehousing and Collateral Management Ltd

- First PE investment in an “Integrated Independent Post Harvest Management Company”
- IDFC PE’s first transaction in agri services
- Attractive opportunity for IDFC PE Fund III to participate in untapped potential of the rural economy and get connected with millions of farmers through agri service offerings
- With presence in 190 locations in 10 states, it has 750 agri commodity warehouses under its control, with a cumulative capacity of around 10 lakh metric tons
- Each of the stakeholder in the value chain is benefited from Staragri’s integrated supply chain offerings, and helps farmers to get better realisation of their produce

Mumbai, February 23, 2012:

IDFC PE Fund III, managed and advised by IDFC Private Equity, has announced an investment of INR 150 crores in Jaipur based Staragri Warehousing and Collateral Management Limited, a company providing post Harvest Management Solutions.

This is the first investment by IDFC PE in the agri services sector. The proposed investment will provide an attractive opportunity for IDFC PE Fund III to participate in untapped potential of the rural economy and get connected with millions of farmers through its services.

Commenting on the investment, **Mr. Girish Nadkarni, Partner, IDFC Private Equity** said “*Staragri’s unique and innovative model not only protects agri-produce but also connects farmers to centers of consumption and sources of financing. It brings better realizations for farmers and makes available agri-financing at lower cost. Bringing prosperity to farmers is in line with IDFC’s ethos of Building India*”.

The Fund will invest INR 150 crores which will be used for expanding high quality warehouse network and also for creating a pan India footprint of the allied post-harvest management services.

Mr. Satish Mandhana, Managing Partner, IDFC PE commented “*Agri services business has the potential to bring positive change to 70% of Indian population which depends on agriculture for its livelihood. Agri infrastructure and allied services such as warehousing, irrigation, mechanization, logistics etc., addresses the core of developing India.*”

Staragri, founded in 2006, is a Jaipur based Company, engaged in the business of agri commodity warehousing services including storage, lab testing, collateral management services and procurement services. It has presence in 10 Indian states. The Company operates around 750 agri commodity warehouses including professional warehouses with a cumulative capacity of around 10 lakh metric tons.

Speaking on the occasion Mr. Suresh Goyal, CMD, Staragri said “*Within a short period of time, we have connected with more than 50,000 farmers and created value for them across the value chain by employing modern post-harvest management techniques. Staragri’s integrated solutions are aimed at creating a robust infrastructure for banks and other financial institutions, agri-processors and commodity exchanges through the large network of farmers and warehouses spread across rural India.*”

About IDFC Private Equity

IDFC Private Equity Company Limited, is a 100% subsidiary of IDFC Limited, India's leading infrastructure focused finance institution. IDFC PE is one of the largest private equity investors in India. It manages funds of INR 5,700 crores (USD 1.3 billion) across three funds. Over the last eight years IDFC PE has made 33 investments and has had 17 liquidity events.

Some of the investments made by IDFC PE include GMR Infrastructure, Gujarat State Petronet, Delhi International Airport, L&T Infrastructure Projects, Gujarat Pipavav Port, Manipal Global Education, Ashoka Buildcon, Moser Baer Solar Limited, Emergent Ventures, Green Infra, Good Earth Maritime, Doshion Limited, Suzlon, GMR Energy, Viom Networks and Deepak Cables.

About Staragri Warehousing and Collateral Management Limited

Staragri started operations in 2006 and is headquartered in Jaipur. It provides integrated post-harvest management solutions including warehousing, procurement and collateral management of agri-commodities. It also provides allied services such as testing, certification and transportation. It is present in 190 locations in India spread across 10 states with total employee strength of 400+. The Company is driven by promoters with strong foothold in the agri services and supported by an experienced and dynamic management team. Staragri's experience in the agriculture sector makes it uniquely positioned to manage the flow of agricultural produce and credit between the farmers and the market. The uniqueness of Staragri's business model lies in fact that it is able to add value at nearly every stage of the agriculture processing value chain. The core of Staragri's operating philosophy is to build and sustain partnerships between farming communities and customers for a more efficient market which translates into better realization for farmers, and lower cost for buyers.

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