Deal Notes Generation

Startup Name: Naario

Team:  
- Founder: Anamika Pandey (Ex-New Initiatives Lead at BBdaily, Bigbasket; NIT Warangal alumna).  
- Core Team: Vaanya Ranade (Partners Lead, Ashoka University), Simran Shali (Product & Quality, Lady Irwin College), Vandana Sharma (Community, ex-Shaadi.com), Charul Chandak (ex-Nestle, SPJIMR).  
- Backers: Supported by notable angels and VCs including founders of Sheroes, Dineout, EaseMyTrip, GP from Blume Ventures, and Head of Google VC.

Product:  
- USP: Reimagining food with a millet-first ecosystem focused on nutrition, climate resilience, and new-age consumer demand. Products made by women, for women and families, built on everyday habits.  
- Offering: Range of millet-based products including Attas, Porridge, Muesli, Snack Bhakhri, Cereals, Flours, and Jaggery, positioned as "Centre of the Plate" category.  
- Differentiation: Women-led, community-powered model with a transparent supply chain sourcing directly from FPOs and manufacturing through women-powered cooperatives/SHGs.  
- Technology: Unique omni-channel distribution strategy combining digital reach (D2C, e-commerce, quick commerce) with hyperlocal trust through 200+ women micro-distributors.

Market:  
- TAM (Millets as Functional Food): ₹312 Billion (Source: Grand View Research).  
- SAM: ₹200 Crore.  
- SOM: ₹32 Crore (representing a 1% share).  
- Target Audience: Modern Indian women aged 25-45 (Moms and Young Millennials) who prioritize gut, sugar, and hormone health, seeking clean, local, trust-based foods without compromising taste.  
- Growth Trends: Global "ancient grains" market growing at >8% CAGR. Indian government's International Year of Millets (2023) and FSSAI mandates, plus a 3X increase in related Google searches, indicate strong market shift.  
- Competitors: Slurrp Farm, Tata Soulfull, Millet Amma, Two Brothers Organic Farms, Nourish You.

Traction:  
- Revenue Projections (FY 2025-26 to FY 2027-28): ₹6 Cr, ₹15 Cr, ₹35 Cr respectively.  
- Gross Margin Projections (FY 2025-26 to FY 2027-28): 57%, 60%, 62% respectively.  
- Distribution Channels: Currently, Partners account for 39% of revenue, B2B 26%, E-Commerce 21%, D2C 12%, and Retail 2%.  
- Key Milestones: Achieved Product Market Fit in 2023, built B2B clientele, scaled on e-commerce, and developed a playbook for partners and community growth.  
- Profitability: Projected EBITDA to turn positive at 4% in FY 2026-27, growing to 6% by FY 2027-28.

Risks:  
- Market Risk: Potential consumer resistance to switching from traditional staple grains (e.g., wheat, rice) to millet-based alternatives requires ongoing education and awareness.  
- Competitive Landscape: Faced with direct competition from both smaller niche millet brands and larger FMCG players entering the health food segment.

Ask:  
- Funding: Seeking ₹4 Crore.  
- Use of Funds: 30% Brand Awareness & Customer Acquisition, 30% Supply Chain & Production Scale-Up, 15% Hiring & Team Expansion, 13% Scaling Distribution, 10% Product Innovation & R&D, 2% Technology & Data-Driven Expansion.  
- Valuation: No data available.