



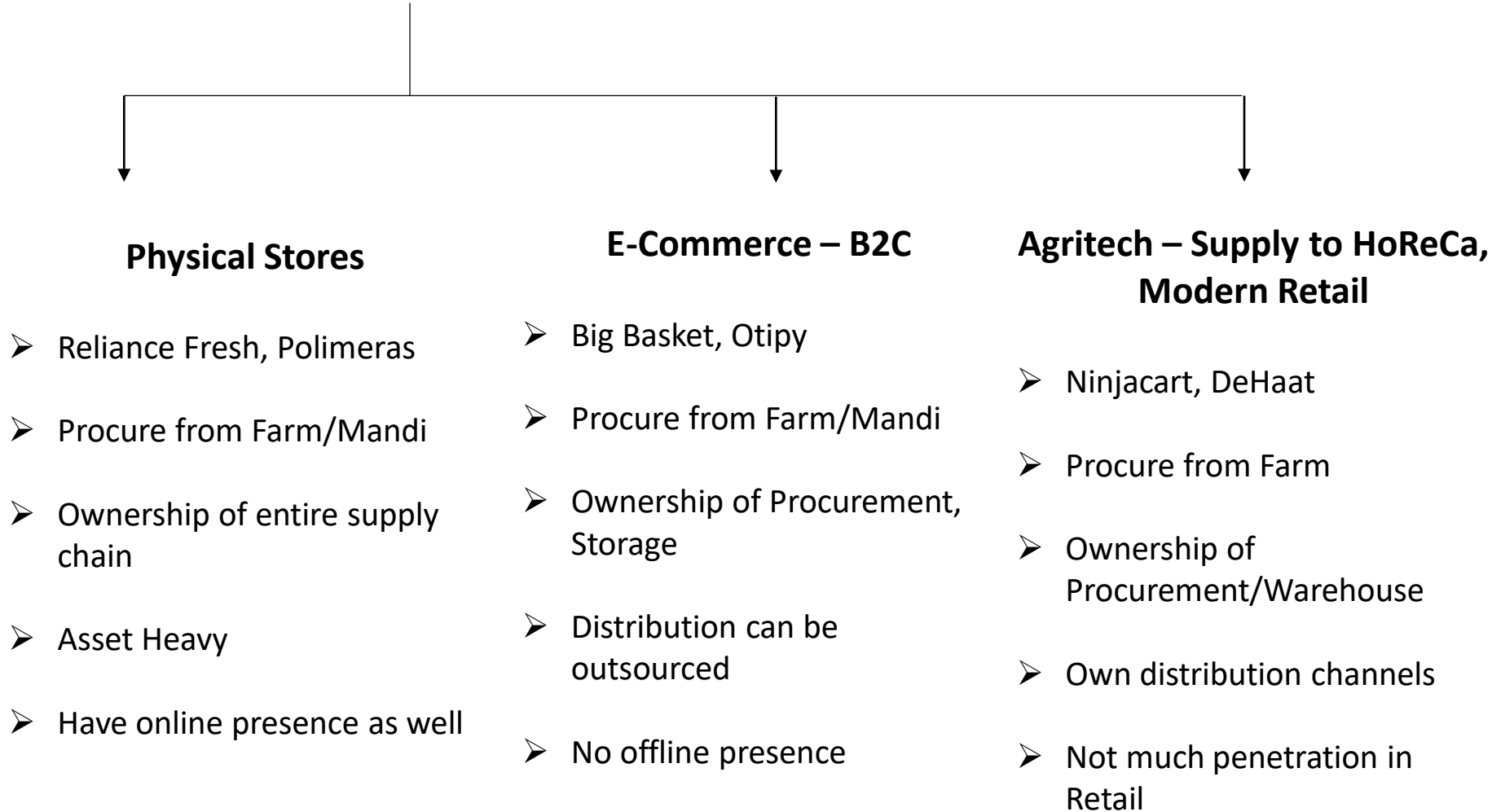
Building the biggest vegetable company in India

Vegetables – Essential Commodity

- Most consumed commodity after Grains
- Daily Consumption
- Constitute an \$80 Billion Market in India
- Highly Fragmented Market – Both Demand & Supply
- Over 80% of Sales happen in the Unorganized Market

Sale of Vegetables – Current Business Models

Organized (15-20%)



Unorganized (80-85%)

- Pushcart Vendors, Shops, Retail Mandis, Kirana Stores
- Procure from Mandi
- Fragmented; Small Players
- Hyperlocal/Personal Connect
- No consolidation; Big Players absent

Unorganized holds the Key

- Hyperlocal presence; Closest to the Consumer
- Over 80% of sales to Consumer in India
- Each store / Pushcart a Mini Inventory with low maintenance
- Loyal customer base built over years
- Building a Network of Unorganized Players is an India specific solution

The Retailers' Problem

- Vegetable Retailers (Pushcart Vendors, Shops etc) spend close to **2 hours** daily purchasing their Produce
- No **Quality** promise at the unorganized Wholesale Vegetable Markets
- Duping of Quality a common occurrence
- No transparency in **Rates**

Retailers Speak

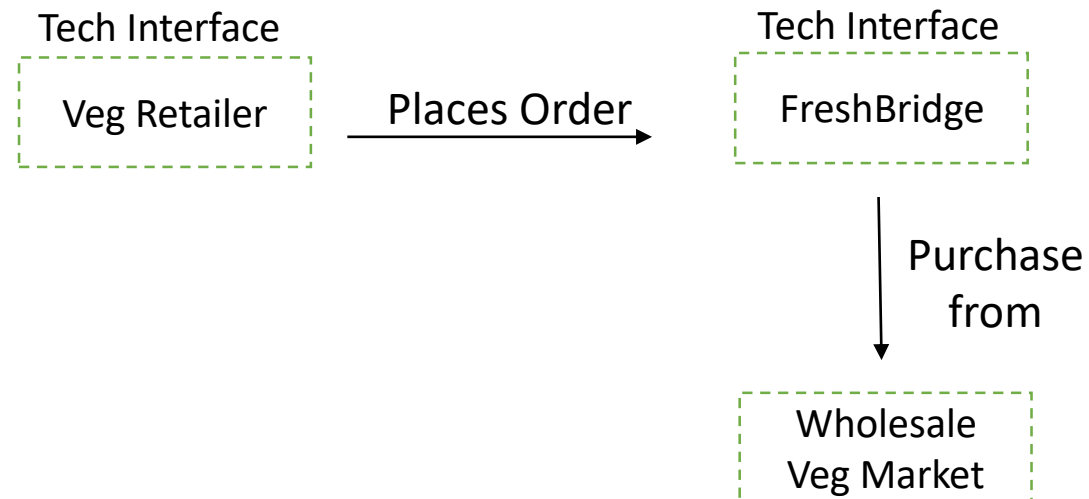
“Waking up at 4 in the morning and spending 2 hours purchasing the Produce consumes 50% of our efforts”

“We end up taking random holidays in the Month because sometimes it becomes too much for the body”

“We consider getting duped at the Vegetables Markets a natural occurrence”

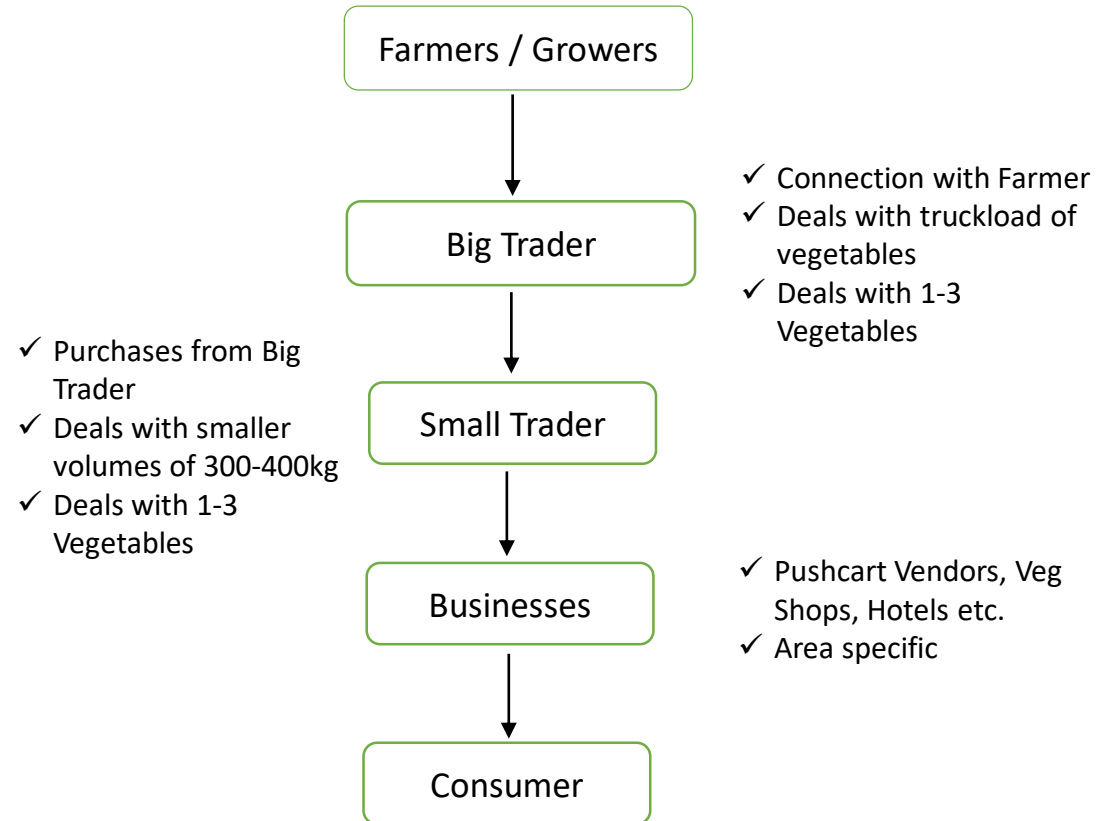
The Solution

- Vegetables delivered to their Place of Business
- Quality Promise
- Standard Rates on par with the Wholesale Veg Markets



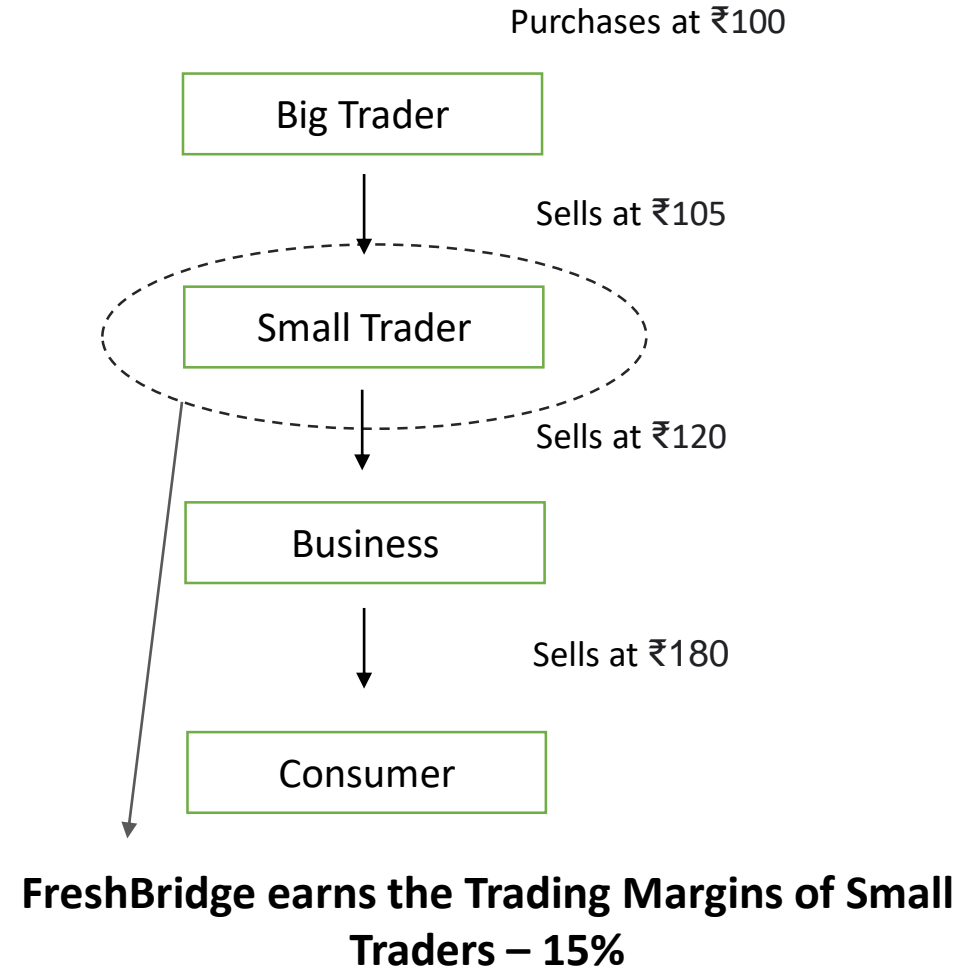
Current Vegetable Supply Chain

Journey of a Vegetable



*Both the Small & Big Traders
operate from the Wholesale Veg
Markets*

Monetization Strategy



Pilot: Validations



Duration – Jan – Apr'21 (3 months)

Veg Retailers Served	- 45
Quantity delivered	- ~51 Tons
Sales	- ₹13L

Details

Over 80% of Customers served through Referral without directly reaching out to them

Delivered 1,500kg of Vegetables within 8 hours of receiving Order

Operational Profit @ Daily Volume over 1,000kg

Automated the Entire Operations in 40 days by monitoring using Tech

Validation

Businesses are willing to get Vegetables delivered to their place of business

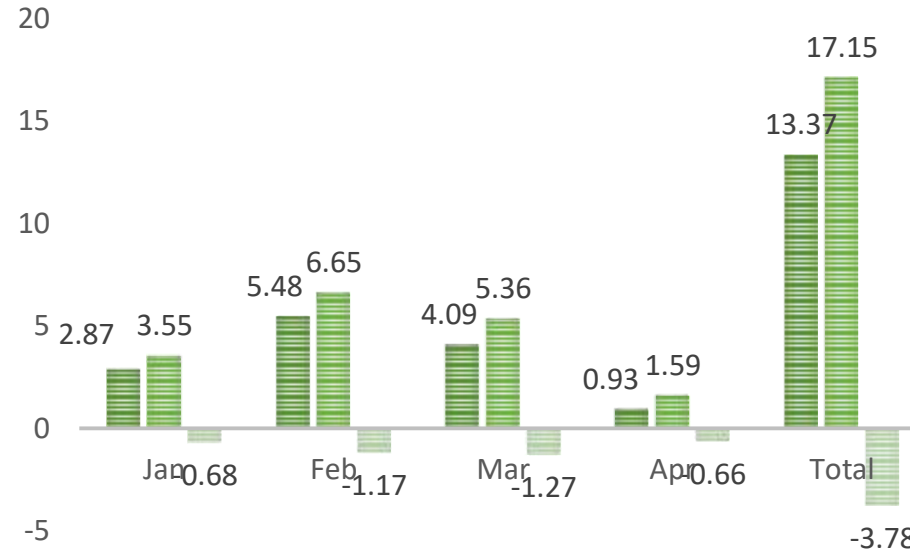
Possible to run Operations by daily purchase from wholesale Veg Market with little Inventory

Clear Road to Profitability; Net Profitable @ Volume over 2,000 kg

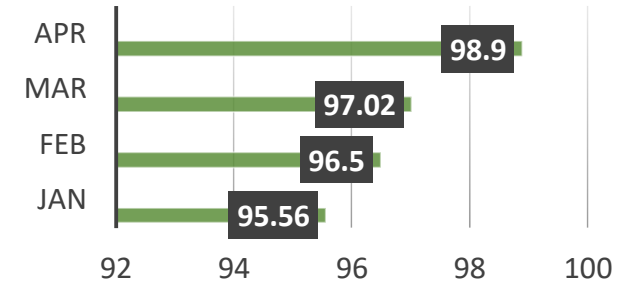
Godown Operations can be run by the Blue Collar with the aid of Tech

Summary of Operations - Financials

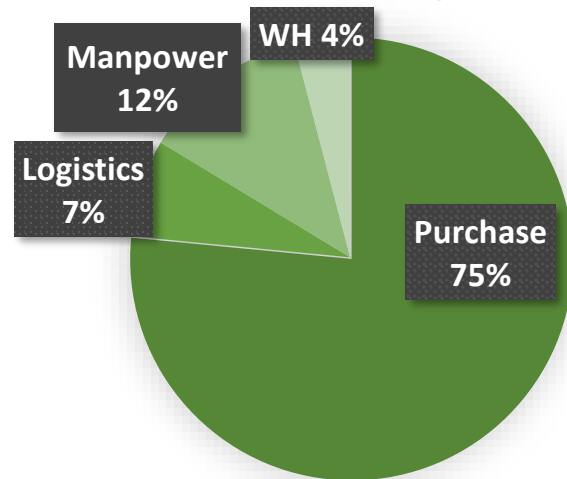
	Jan	Feb	Mar	Apr	Total
Volume (tonnes)	11.5	21.1	15.2	3.2	51.0
Revenue (Rs lacs)	2.87	5.48	4.09	0.93	13.37
Expenses	3.55	6.65	5.3	1.59	17.15
Purchase Exp	74%	78%	74%	61%	75%
Supply Exp	10%	6%	7%	8%	7%
Packing Exp	1%	1%	1%	0%	1%
Demand Exp	2%	0%	0%	1%	1%
Manpower Costs	9%	12%	13%	18%	12%
WH	4%	2%	4%	13%	4%



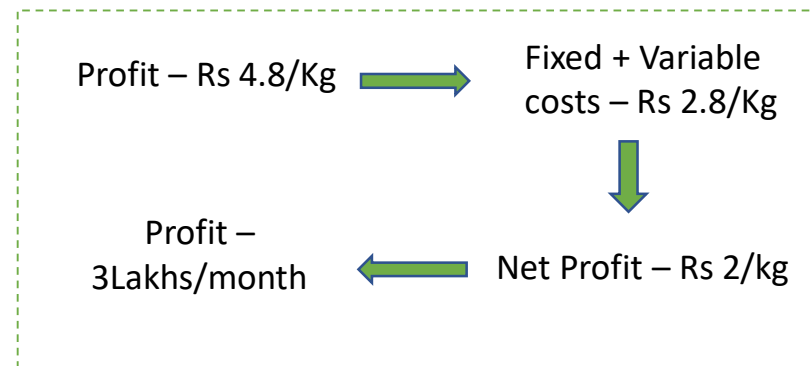
Collection Efficiency



% Of Total Expense



Profitability at Daily Capacity of 5 Tons



Vision



- Build a Sales Network for Vegetables comprising of Players in the Unorganized segment including Pushcart Vendors, Veg Shops, Hotels et al.
- Bring 2.5L Businesses into the Network by 2026; Reach Monthly GMV of Rs 2.5 Cr by 2022

Ownership of entire Supply Chain

FreshBridge owns the network of Godowns to serve Retailers

Earning from the Trading Margins

Asset & Operation heavy; Slow scaling

Outsource Operations

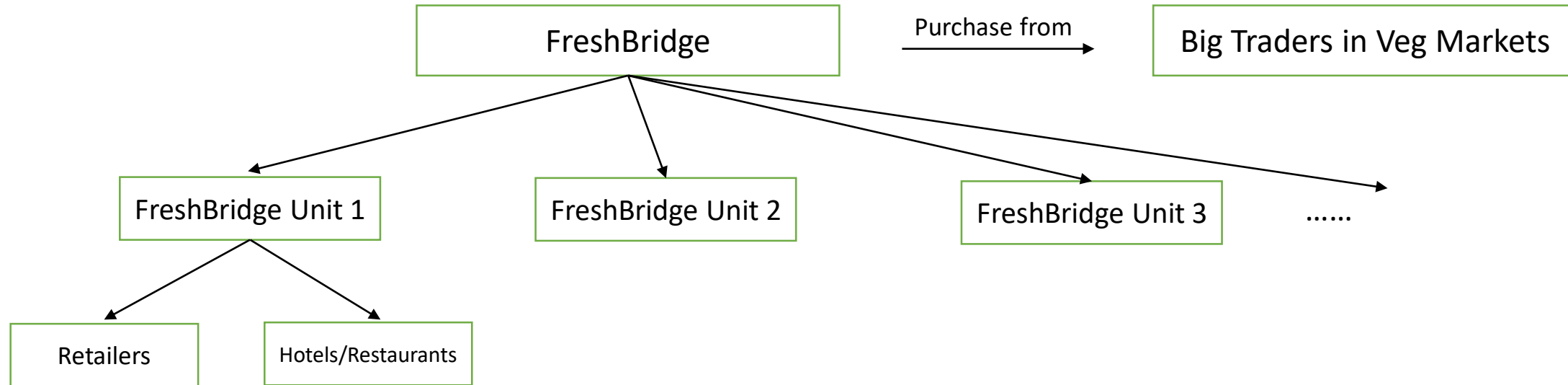
The Operations of Godowns and the Subsequent Earnings are leased out

Commission charged from Franchisees

Asset light; Quick scaling

Phase I

FreshBridge as an Aggregator



Metrics of FB Units

Serves a Particular Area

- Geo specific – serve Retailers & Hotels in a particular Area
- 1000 sq.ft of Area Godowns
- Daily Capacity of 5,000kg
- Serve a 2km (approx.) radius

Timeline – Next 12 Months



Objective

Build transactional Volume of 25 Tons/day in 12 months

Month	Daily Volume (Tons)	Costs (in Rs lacs)	Activities	Revenue
1	0	3	Hire Frontend/Backend Developers; Hire Unit 1 Demand/Warehouse Managers Hire Purchase Manager Start Unit 1	0
2	2	6.7	Hire UI/UX Developer	0
3	4.5	10.3	Hire Managers for Unit 2 Start Unit 2	0
4	7	13.3		3
5	9.5	17.5	Hire Managers for Unit 3 Start Unit 3	3
6	12	21.7	Hire CTO	6
7	14.5	24.3	Hire Managers for Unit 4 Hire P& L Manager Start Unit 4	6
8	17	26.6		9
9	19.5	29.8	Hire Managers for Unit 5 Start Unit 5	9
10	22	32.4		12
11	23.5	33.9		12
12	25	35.5		15
Total		255		75

Funding Requirement & Allocation

₹ 3 Cr

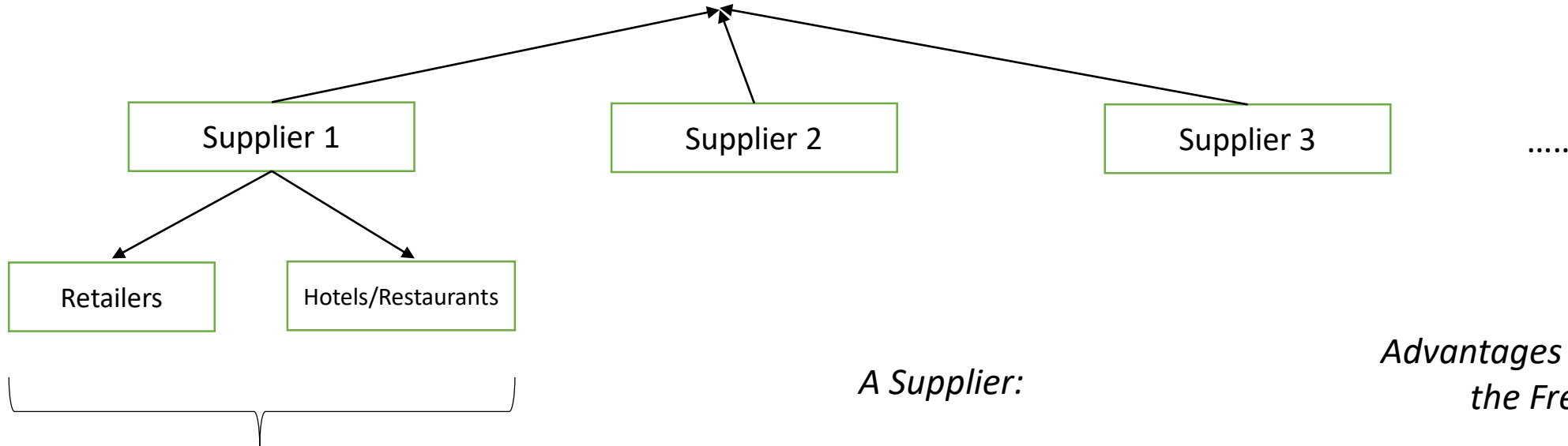
For 12 Months

Cost Heads	Description	Amounts (In Lakhs)
Business Costs	Customer Acq	16
	Discount & Offers	47
	Business Endurance	28
Infra Costs	Tech Server	0.22
	HQ Cost	5.6
	WH Cost	8
	Logistics	37
Employee Costs	Emp Costs	112
	Total Costs	255

Phase II

Outsourcing of Unit Operations

FreshBridge Aggregates the Order & Places to Big Traders



A Supplier:

- Owns & Operates FreshBridge service in a Particular Area
- Receives Produce from FreshBridge
- Pays commission to FreshBridge

Advantages over directly running the FreshBridge Units

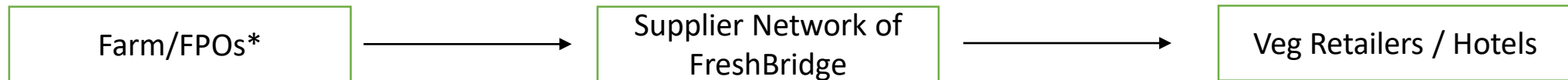
- Easy & Smooth Scaling
- Asset light model
- Focus on Tech
- Scope for transition to other fresh produce like Fruits

Phase III



Linkage with Farms – FreshBridge as a Tech Ecosystem

The Aggregated Demand in the form of Supplier Network can be directly connected with Farms by passing the Big Traders

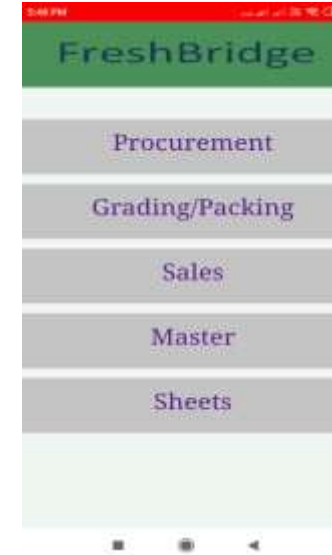
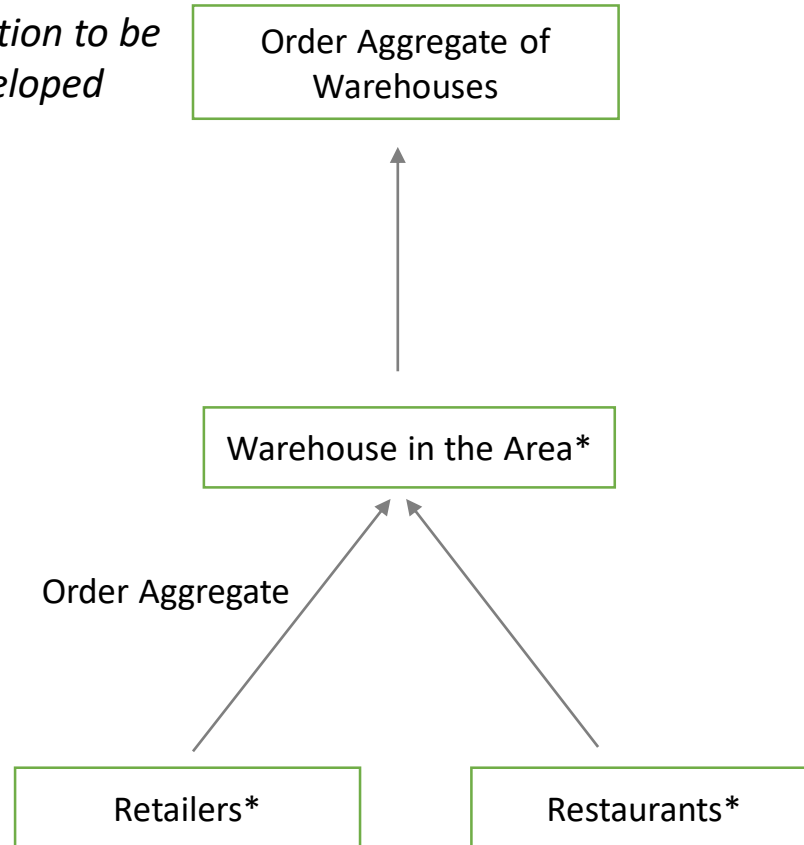


*Farmer Producing Organizations (FPOs) are co-operatives that pool the land of small farmers and operate as a larger unit

Tech - FB Mandi App



Application to be developed



FB Mandi App for In-house use

- Aggregates Order from Businesses mapped to the Supplier in the Area
- Application to facilitate Operations in the Godown like Grading/Packing
- Delivery, Payment & Post Delivery transactions
- Rate & Image Update for the Business Application



FB Mandi App for Businesses

- Retailers and Hotels are mapped to the Supplier in their Area
- Businesses place order between 8am and 11pm
- Images of various types and Grades of vegetables to help them judge the quality
- Daily update of Rates through Supplier application
- Sales Analytics to help them sell better (Work in Progress)

*Tech Currently Operational

Current Agri Tech Landscape



Market Linkage

- ✓ Enable direct sale of produce from the farms
- ✓ Serve businesses like Hotels, Modern Retail, E-Commerce, Retailers
- ✓ Some startups have ventured into the B2B2C

Network Linkage

- ✓ Connect existing players – Arthiyas, Cold Storages, Farmers - digitally and facilitate transactions between them
- ✓ Provide credit to players in the network
- ✓ Build inherent trust between players

Farming as a Service

- ✓ Tech solutions to farmers for choice of crops, timing, manure selection et al.
- ✓ Increase productivity of farms through Smart Farming – automation, monitoring via App

Financing / Farm Inputs

- ✓ Provide credit to farmers/FPOs for equipment
- ✓ Connect farmers/FPOs with input Retailers of seeds, fertilizers
- ✓ Provide services like Crop Insurance, Expert Advice, Market Linkage

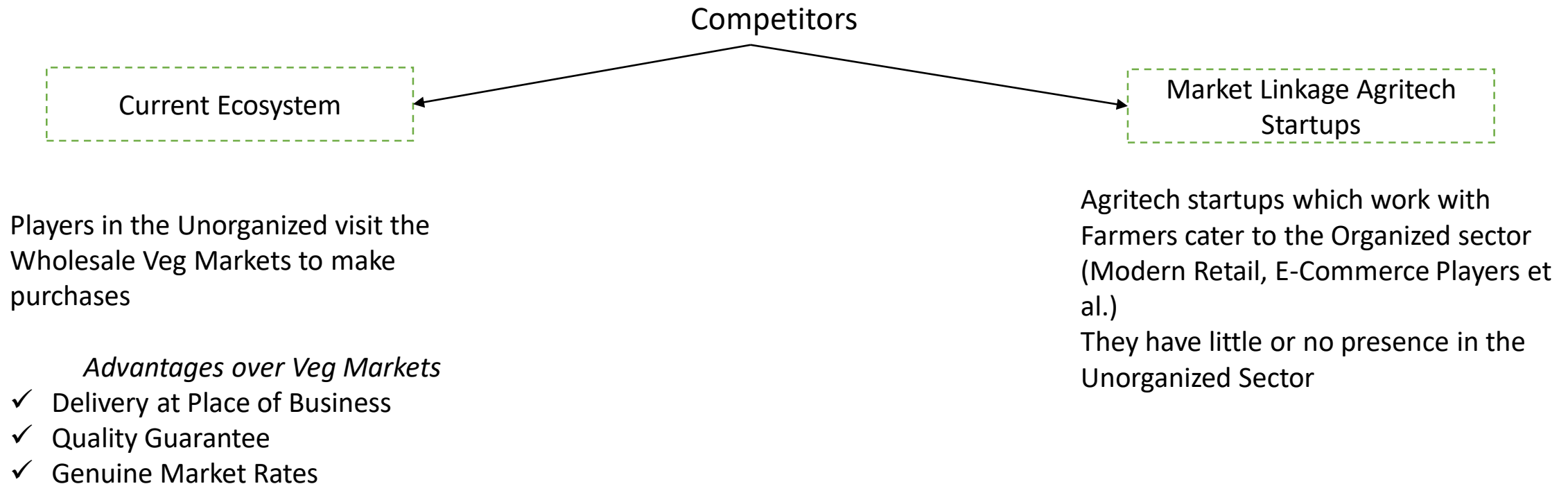
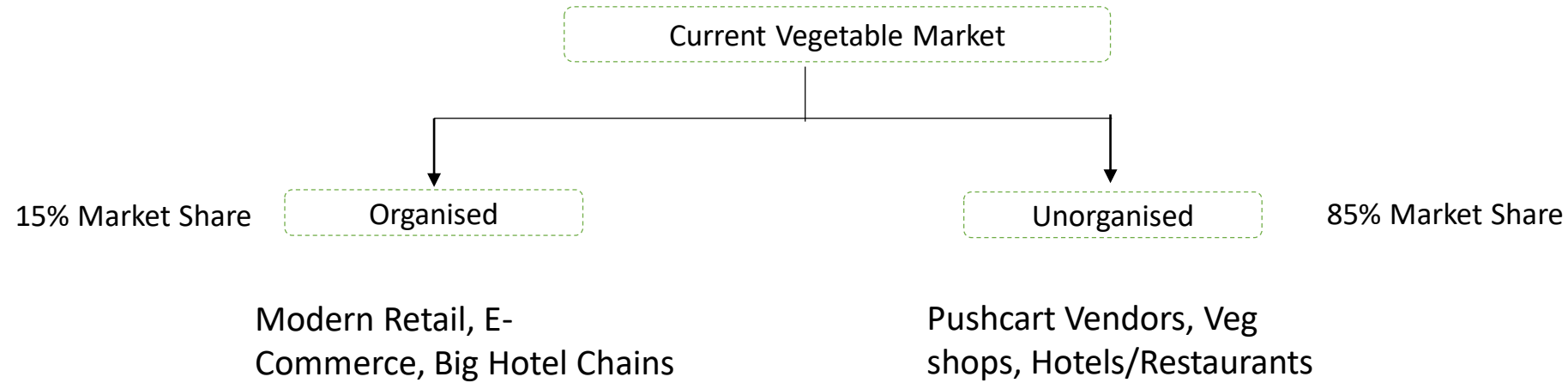


FreshBridge falls in between the Market Linkage & Network Linkage Category

Investment in the Agri Tech Space

Startup	Fund Raised	Rounds
Ninjacart	\$194M	11
DeHaat	\$49M	5
Bijak	\$14.5M	2
Intello Labs	\$8.5M	5
AgroStar	\$42.4M	6
Samunnati	\$123.7M	9

Competitor Landscape



Differentiation with Other Startups

- ✓ Focus on the Unorganized Demand against Organized
- ✓ Demand-Centric vs Supply-Centric
- ✓ Serving Retailers through another Player vs directly serving the Retailers; Better Management of Retailers' needs & retention
- ✓ High scope for scaling to other agri products like Fruits, Pulses et al. using the Network Model
- ✓ Tech-Ecosystem vs Supply Chain Management
- ✓ Better scope for Ancillary Players in the Tech Ecosystem like providers of Farm Inputs, Credit, Insurance et al.

Risks & Mitigation

Risk	Mitigation
Tech adoption by Retailers could be slow	<ul style="list-style-type: none">- Working on Voice Recognition feature that will aid the Retailers in placing Orders; Incentives for Ordering through App (Has worked in the Pilot)
Pushcart Vendors could become obsolete	<ul style="list-style-type: none">- Pushcart Vendors will be replaced by General Stores stacking vegetables (happened in states in South India); Reaching out to General Stores to stack Vegetables alongside Pushcart Vendors
Big Traders could be eliminated	<ul style="list-style-type: none">- Big Traders could be replaced by Farmer-side Agritech startups; Will become selling partners of such startups
Exiting from Operations on Demand Side could take longer than anticipated	<ul style="list-style-type: none">- The faster FPOs are formed, easier it would be to link them with the Supplier Network

Why Invest in Us?



- Huge Potential for Scaling – 10X Yearly Growth in GMV for the next 4 Years
- \$60 Billion Target Market that is untapped
- Homogenous Market across the country – Scope for Easy Scaling
- Vegetables are essential, come rain or shine

Team



B V Aditya Kashyap
Co-Founder, CEO

- IIT (BHU) Varanasi, 2010-14
- FMS, Delhi University, 2017-19
- Over 2 years Experience in the Fresh Produce Industry
- Worked with Farmers, Pushcart Vendors, HoReCa segment in the Vegetable Supply Chain
- Worked with Modern Retail in the Exotic Produce Supply Chain



Ashish Yadav
Co-Founder, COO

- IIT (BHU) Varanasi, 2010-14
- IIM Lucknow, 2014-16
- Brand Manager, Asian Paints, created a new exterior décor segment (1 Year)
- Area Manager, Asian Paints, Handled 100 Cr business in North Haryana (2 Year)
- Worked with founders for long term scalability at Box8 & Mojo Pizza (1.5 Yrs)
- Handled end to end City of Pune for Box8, 33% of company's business (1.5 Years)