NFFOODS Spectrum
perspectives on food technologies & business
ASIA

Nutreco invests in Indiaâ??s leading dairy-tech startup Stellapps

27 October 2021 | News

Nutreco, a global animal nutrition and aquaculture company based in the Netherlands, has announced its investment in India’s leading dairy-tech startup Stellapps to enable farmers to increase productivity and efficiency.



Nutreco, a global animal nutrition and aquaculture company based in the Netherlands, has announced its investment in Indiaâ??s leading dairy-tech startup Stellapps to enable farmers to increase productivity and efficiency.

Nutreco, a global animal nutrition and aquaculture company based in the Netherlands, has announced its investment in India’s leading dairy-tech startup Stellapps to enable farmers to increase productivity and efficiency.

Led by Nutreco, Stellapps has completed the first close towards its pre-series C round from various investors. The total size of the round will be USD 18 Mn. This fundraising round also saw participation from existing investors including Qualcomm Ventures, Celesta Capital, and ABB Technology Ventures.

Since 2019, Nutreco has made over 10 investments across Asia, Latin America, Australia, Europe and the USA, reflecting its ongoing commitment to support innovative new technologies that advance sustainability across the feed-to-farm value chain.

India is the world’s largest dairy market; approximately 570 million litres of milk is produced daily, and recent research indicates that the countryâ??s dairy market is set to increase by 6% between 2021 and 2026. With two thirds of dairy farmers being smallholder dairy farmers (with between two and five cows), India’s dairy market has a large sustainability footprint and there is significant room for improvement. Indiaâ??s smallholder dairy farmers can avail of scientific innovations and digital solutions, which are crucial to enable farmers to increase productivity and efficiency in a sustainable way.

Farmers with smaller herd sizes often face barriers when seeking to grow their businesses sustainably, including challenges such as financial support, accessing high quality products and services and expanding their customer base.

Stellapps was founded in 2011 by five technology industry veterans who believed that IoT could transform rural India. Last year, Stellapps was one of the two Indian companies featured in the list of Technology Pioneers by the World Economic Forum. Its award-winning smartMoo technology solutions enhance productivity, milk quality and enable traceability. By enabling ecosystem partnerships through its online platform, Stellapps enables farmers to gain access to financial services, quality nutrition and timely veterinary care. Stellappsâ?? mooPay FinTech arm facilitates the financial inclusion of smallholder farmers by providing access to digital payments, banking, savings, cash withdrawal, credit and insurance.

The latest funding round is a significant step forward to enabling Stellapps technology to solve these challenges. The technology is an internationally acclaimed farm to consumer dairy digitization service and will ensure that farmers gain access to services such as farm improvement, cattle nutrition, credit, and insurance, to help them capitalise on the growing market while improving their sustainable farming methods. Stellapps plans to deploy the funds to rapidly scale-up its traceability network and extend its digital footprint across India

Ranjith Mukundan, CEO of Stellapps remarked, “Our vision is to unlock unprecedented value across the dairy supply chain for all stakeholders, especially smallholder farmers. We are on a mission to shift the Indian smallholder farmers into the agripreneur orbit by enhancing productivity, improving quality and enabling traceability through our smartMoo solutions. The support of Nutreco will not only enable us to impact more farmers with our technology, it will also help us provide access to international quality cattle nutrition to farmers in India.”

Nutreco CEO Fulco van Lede commented, “I am thrilled that Nutreco is investing in Stellapps, a game-changing technology for sustainable growth in the Indian dairy market. Our purpose, Feeding the Future, drives us to invest in innovative technologies that improve the sustainability of our food supply chain. The investment in Stellapps not only supports the farming industry to feed a growing global population in a more sustainable way, but also provides better prospects for smaller farmers.”

Joost Matthijssen, Nutreco Director of Venturing, added, “Smallholder farmers account for two-thirds of dairy farmers in India. Realizing the full genetic potential of their animals is crucial to significantly increase sustainable productivity of the Indian dairy value chain. Stellapps’ end-to-end digitised model can help to capture this growth potential by offering access to quality products, services, financing and markets. If successful, this innovative model could help pave the way for similar applications in other key regions, such as Africa.