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FarMart secures funds worth $32 M to scale up food supply platform

Gurugram-based startup FarMart has secured a $32 million Series B round led by General Catalyst, with participation from existing investors, Matrix Partners India and Omidyar Network India.

By **Manbeena Chawla** | April 2, 2022



farmart-secures-funds-worth-32-m-to-scale-up-food-supply-platform

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FarMart has emerged as India’s first SaaS-led B2B food supply platform

Gurugram-based startup FarMart has secured a $32 million Series B round led by General Catalyst, with participation from existing investors, Matrix Partners India and Omidyar Network India.

Elluminate Capital acted as the exclusive financial advisor to FarMart on the transaction. This new infusion of funds will fuel the growth of FarMart’s digital distribution network across India and to export markets. The startup also plans to make key investments into R&D, automation and technology.

This announcement comes just 6 months after FarMart’s $10 million Series A in October 2021 and brings the total capital raised to $48 million.

FarMart’s success lies in their ability to use tech and data to source at scale and use underutilized assets in the food value chain to build a high growth and contribution margin profitable business. By digitizing and incentivizing the rural agri-retailer, FarMart has created a one-stop-hub for farmers to buy input and sell output in close proximity to their farms. This alternative, asset-light, food value chain eliminates the multiple transportation costs, spillages, and time effort involved for both the producer and the end-buyer.

Read online: https://nuffoodsspectrum.in/news/14/18772/farmart-secures-funds-worth-32-m-to-scale-up-food-supply-platform.html
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