



**AGNEXT**

**ninjacart**

Agriculture- Technology  
Industry

# Company Analysis

- *Agnext*
- *Ninjacart*

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# Overview

## Agnext

VS

## Ninjacart

AgNext solves the problem of **trust and transparency in global food value chains using advanced data sciences**. At AgNext, they have innovated and developed a full-stack integrated platform - **Qualix that can provide instant, on-site assessments for food quality and process monitoring** across the value chains. This helps agribusinesses to procure **better quality at the right prices**, enabled by data-led decisions. By providing high-impact digital agriculture solutions, AgNext helps agribusinesses to improve quality, optimize costs and ensure food traceability.



Ninjacart is India's **largest fresh produce supply chain company** that is solving one of the toughest problems in the world through technology. Ninjacart company **connects producers of food directly with retailers, restaurants, and service providers** using in-house applications that drive end-to-end operations. The Ninjacart company is not only a developer of agricultural marketing but also provides a supply chain platform intended to revolutionize the fresh produce supply chain.

# Future Prospects

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AgNext plans to **enter newer commodities, strengthen its pan-India presence and expand to international markets** such as the Middle East, Europe, and South Asia. Developing its tech platform Qualix, to enable quality-driven trade transactions across the food value chains.

Additionally, the company will also establish a **new office in Abu Dhabi** for deeper penetration into the targeted markets by diversifying its commodities portfolio and accelerating innovation to make food trade better, fairer, and more secure in the new geographies.

Ninjacart looks forward to a future that will be driven by **data and technology**. The company has a database of around **40 different markets** in terms of arrivals, supply, price, etc. According to Thirukumaran (the Ninjacart owner and CEO), they can **predict the prices of vegetables and fruits, and production output in the future**.

According to Vasu, Ninjacart wants to **focus on small vendors, mom-and-pop stores, and unorganized provision stores** — a segment it currently caters to and where the efficiency of its model lies. Ninjacart has 20,000 customers, including restaurants.

# Trends

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- AgNext Technologies has raised \$21 million in its Series A round, led by **Alpha Wave Incubation (AWI), which is the largest Series A funding received by an Indian agri-tech startup so far.**
- AWI is backed by DisruptAD and managed by Falcon Edge Capital. This is the fund's first investment in India's fledgling agri-tech sector.



- On 15th October 2021 - E-commerce giants **Flipkart and its US-based parent Walmart** have jointly made their second investment amounting to about \$30 million in fresh produce supply chain startup Ninjacart.
- In a joint statement issued, Flipkart and Walmart said that the investment would deepen their partnership with Ninjacart company and would improve its offerings and enhance customer experience.

# Financials

Evaluation  
Criteria

Agnext

vs

Ninjacart

**Valuation**

\$50.4M

\$503M

**Total Funding**

\$25.1 M

\$348.7 M

**Funding Rounds**

4

13

**Series**

Early Stage VC (Series A)

Later Stage VC

**Current Ratio**

25.5

1.51

# Highlights

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It developed the world's first technologies for standardizing food quality using AI, AgNext is **bringing trust, speed, and transparency** to the agriculture value chain.

AgNext is the only player with a physical as well as **chemical analysis solution** applicable across a wide basket of commodities including grains, spices, tea, milk, and animal feed.

Ninjacart is India's largest Fresh Produce Supply Chain platform. The company is a **pioneer** in solving one of the toughest **supply chain problems** of the world by leveraging **innovative technology**.

Their high-quality and hygienically handled fresh produce ensures healthy food to consumers.