



Agri finance and technology veterans join forces with Pioneering Ventures to co-create a farmer-centric agri finance and value chain services platform

Samaaru, a portfolio company of Indo-Swiss agriculture platform Pioneering Ventures, aims to transform agri financial and value chain services with a technology-led open ecosystem model.

Mumbai and Zurich, 30th June 2020

Together with leaders from agri finance and technology industries, Pioneering Ventures has launched Samaaru, an innovative tech-enabled service provider that empowers small-scale farmers and rural entrepreneurs with farm advisory, supply chain services, market access and affordable finance (via lending institutions).

The Indo-Swiss agricultural platform Pioneering Ventures is delighted to announce the launch of Samaaru, a farmer-centric agri finance and value chain services platform co-created with accomplished agri finance and technology industry leaders. The company recently started operations in West and South India, providing a closely integrated range of services across the food value chain.

Michael Andrade, Co-founder, MD and CEO of Samaaru, said: "We are on a mission to make farmers prosperous and successful, thereby making farming a desirable occupation. With a combination of hi-tech and hi-touch, Samaaru offers farm advisory, warehousing and market access to small-holder farmers and our value chain partners together with affordable finance via our partners. We are setting up a tech-enabled open ecosystem business model and warmly welcome agri entrepreneurs, food companies, financial, technology and impact partners with a commitment to rural India to join us."

Michael elaborated: "**Sandeep Raju** and I are delighted to launch Samaaru's operations together with our highly accomplished leadership team, which brings together deep experience and capabilities in technology, finance and agribusiness. We are particularly proud to have **Deepak Goswami, Dinesh Poduval** and **Rochan S** join us as C-level co-founders in this journey."

Sandeep Raju, Co-founder and Director, further emphasized: "Michael's pioneering work in this sector has been truly inspirational for all of us to come together to prepare Samaaru's launch over the last year. During this time, we have set up a technology foundation and roadmap to enable financial, farm and value chain innovation at scale. Our investments in building a farm-to-offtaker Samaaru Stack for dairy, crops and finance are de-risked by deep sectoral expertise and a robust demand book."

Ron Pal, Founder and Chairman at Pioneering Ventures, underlined the transformative potential of the venture, "Samaaru uniquely addresses one of the largest under-served rural markets in the world. The unfulfilled needs of over a hundred million small-holder farmer families offer a tremendous market and impact opportunity that can be addressed efficiently at scale. With **Francisco Fernandez**, Co-founder at Pioneering Ventures, we have one of the world's most visionary and experienced fintech entrepreneurs in this field on board. Especially in the context of recent policy reforms, we look forward to moving the needle on this sector, delivering affordable finance and sustainable incomes for the farming community."



About Samaaru India

Samaaru is a farmer-centric agri value chain services platform on a mission to make farmers in India prosperous and successful, thereby making agriculture a desirable occupation. We are a close-knit team of agribusiness, finance and technology sector specialists with a passion for product innovation and efficient execution at scale. We currently serve farmers and rural entrepreneurs in West and South India from our offices in Pune, Bengaluru, Jaipur and Mumbai with support from our lending partners.


To know more, visit www.samaaru.com and write to us at contact.us@samaaru.com.

About Pioneering Ventures

Pioneering Ventures is a nutrition and tech platform company based in India and Switzerland. We are on a mission to reinvent the Indian food ecosystem to provide people with healthy food in a sustainable manner. We strive to generate superior financial and social returns for all our stakeholders through knowledge and data driven transformation from farm to fork. This is done by re-engineering the way food is produced and supplied and empowering and connecting all partners in the ecosystem.

To know more, [visit our website](#). To get in touch, please write to us at info@pioneering-ventures.com.

Leadership Profiles

<p>Michael Andrade, Co-founder, Managing Director and Chief Executive Officer</p> 	<p>Michael is a co-founder at Samaaru India and leads all Samaaru companies as CEO, leading strategy, business and product development, distribution innovation, and ownership of the company's business plan towards value creation for all stakeholders.</p> <p>Michael started Samaaru after a 20-year career with HDFC Bank, including 15 years as head of Agri and Rural Banking. His business portfolio included agri lending, commodities, co-operatives, and financial inclusion. As a pioneer in agri supply chain finance, he conceptualised and executed the Milk-to-Money business at the bank. He built an agri lending book ~\$300 mn in unsecured value chain finance to ~300k farmers with <1% default rates, and a total loan book of ~\$5 bn. He incubated three ecosystem partners along the way to enable efficient distribution and de-risking. Prior to leading the agri and rural portfolio, he worked in corporate banking at HDFC Bank and worked 10 years with Barclays and Abu Dhabi Commercial Bank in trade finance and retail banking.</p> <p>Michael is an advisor to the World Bank and was a Steering Committee member at AgriFin (World Bank Group). He enjoys training the next generation of leaders at the Reserve Bank of India College of Agricultural Banking, the State Bank of India and the Indian Institute of Management, Lucknow.</p>
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<p>Sandeep Raju, Co-founder and Director</p> 	<p>Sandeep is a co-founder at Samaaru India. As Chief Investment Officer at Pioneering Ventures, he co-led the incubation of Samaaru as a PV group company and serves as a board member overseeing platform services, new business incubation, and investor relations.</p> <p>Sandeep earlier served in P&L leadership, M&A, investments and incubation roles at Infosys and Wipro. He learnt venture development skills by training on board-sponsored projects at Infosys including the Life Sciences Practice (incubation lead and first employee), Lodestone (\$350 mn acquisition), OnMobile (NSE: ONMOBILE), Yantra (now IBM), Stratify (now Iron Mountain), CiDRA, Workadia and Infosys China. Over two decades, he has learnt from stressed venture and market situations during three downturns. As an executive, entrepreneur or lead investor, he has helped create ~1000 new jobs, led multi-cultural teams of ~1500 associates, worked on venture transactions worth ~\$0.5 billion, delivered ~6x growth over 6 years as a P&L leader, and co-created ~7x value with co-investors in recent years.</p>
<p>Deepak Goswami, Chief Financial Officer</p> 	<p>Deepak is CFO for Samaaru India and an early member of the executive leadership team. He is responsible for setting up and leading finance, treasury, legal, governance and compliance capabilities to enable scalability and profitable growth for various business lines of Samaaru.</p> <p>Deepak comes with 20 years of diversified experience across NBFCs (8 years), Fintech, IT & ITES and other industries. He has led IPO preparations, driven finance and business transformations, set up and led large treasury, FP&A and Controllership operations, and led the setup and execution of best-in-class core processes and teams for high-growth businesses. He served as CFO at Spandana, one of India's top microfinance companies (NBFC-MFI), supported 2x AUM growth to ~\$0.5 bn, and led preparations for their IPO. He earlier worked with SBI Cards (a leading credit card NBFC, ex SBI-GE JV) for over 6 years and supported 6x AUM growth to ~\$2 bn, concluding his tenure as SVP Finance. His prior stints include Mahindra Comviva, Tata Power and Acme Group.</p>
<p>Dinesh Poduval, Co-founder and Chief Operations Officer</p> 	<p>Dinesh joined Samaaru as a co-founder and serves as COO for Samaaru India. His primary responsibilities are to lead Farm Services, Post Harvest Services, Lending Operations, and Payments & Cross-sell. He additionally leads Human Resources and Supplier Relationships at Samaaru.</p> <p>He was earlier President at Centillion, a tech-enabled service provider for banking and financial services domain, where he scaled the company from \$0.5 mn to \$7 mn with a clear focus on tech-enabled services across digitization, audit and banking correspondent services. At TechProcess (an Ingenico company), a leading payment processor in India, he was responsible for \$5 bn in annual payments and settlement volume across 100+ branches with 25 mn electronic transactions. As Head of Digital for Indecomm Global Services and in multiple roles at Teleperformance (formerly Intelenet), HSBC and Deloitte Consulting, he managed the digitization and processing of more than 100 mn documents. He has clocked close to 20+ years in the IT & ITES industry across BFSI, Retail & Revenue Management Services. He served as a National Councillor for Indian Institute of Materials Management for a period of 2 years.</p>

<p>Rochan S, Co-founder and Chief Technology Officer</p> 	<p>Rochan is co-founder at Samaaru India and leads the conceptualization and development of all Samaaru platforms. He is passionate about applying technology to strengthen agri value chains and deliver impact at scale.</p> <p>Rochan was earlier co-founder at MoneySmart, a personal finance and investment fintech company. His first entrepreneurial venture was as founder at Zloka, a bidding fee auction e-commerce website. He earlier worked with Infosys for eight years across consulting, technology and business development roles. While at Infosys, he delivered complex and regulated enterprise systems for global leaders in agribusiness, financial services and life sciences. His work included building a core backbone for a life sciences client that became a key market differentiator and led to a transaction premium when they were subsequently acquired. He later led the APAC region for Infosys' IT Strategy and Information Management Practice.</p> <p>Early in his career, Rochan was responsible for re-engineering the then world's largest B2B maintenance services marketplace (run by GE) for performance and new processes. At the beginning of his career, he worked for ~2 years at IBM's TJ Watson Research Centre, where he worked on imaging technologies.</p>
<p>Ron Pal, Founder and Chairman, Pioneering Ventures AG</p> 	<p>Ron Pal serves on the boards of Samaaru Holding and Samaaru India, contributing his vast experience and networks in Indian agribusiness to support the development of Samaaru. He is the Founder of Pioneering Ventures and serves as Chairman and CEO of the company. Pioneering Ventures is an Indo-Swiss food, finance and tech platform company that aims to reinvent the food ecosystem to provide people with healthy food in a sustainable manner.</p> <p>Pioneering Ventures commenced in 2009 to understand and unlock the potential of Indian agriculture and modernize the food system through the development of world-class food ventures that integrate value chains using the transformative potential of technology. As a serial entrepreneur, Ron's passion is to invent, incubate and grow transformative businesses that deliver consistent financial return and create a positive social impact. Over the past years, Ron has led PV to build a strong portfolio of five tech-enabled growth businesses and two pilot ventures. Under his stewardship, PV has delivered annual revenues of \$ 65 million in FY 2020 with a 4-year CAGR of 117%, collaborating directly with 15,000 farmer families and impacting a larger ecosystem of farmers and entrepreneurs in the process.</p> <p>Before founding PV, Ron was President and CEO at USM Haller's American operations and served as CEO at Access Arena. Swiss-Indian by origin, Ron grew up in Hong Kong, India, Singapore and Switzerland. He studied business administration in the US and hotel management in Switzerland.</p>

Francisco Fernandez,
Co-founder and Board
Member, Pioneering
Ventures AG



Francisco Fernandez is Chairman of Samaaru Holding, overseeing all technology development and commercialization of the company. He is a co-founder at Pioneering Ventures, an Indo-Swiss food, finance and tech platform that aims to reinvent the food ecosystem to provide healthy food to the world in a sustainable manner. He currently serves as the member of the board and leads PV's technology initiatives.

An entrepreneurial stalwart, Francisco is also the founder and creator of Avaloq, a leading global wealth management cloud platform and services provider for financial institutions. Throughout his career, Francisco has been transforming traditional business models in various industries to make the relationships between stakeholders more efficient, transparent and value creating.

In 2018, Francisco joined PV as a co-founder to lead the technology initiative with the vision to use data to transform food systems to the advantage of all stakeholders involved. Over the past years, Francisco has been the driving force behind the development of PV's tech and data strategy and the creation of the food and tech platform. A core element of this platform is Samaaru, a farmer-centric agri-finance and value chain services company co-created with accomplished agri-finance and technology industry leaders in India.

Francisco has a master's degree in informatics from ETH Zurich and a post-degree study in Business economics at the ETH's Center for Industrial Management. Apart from his family, he loves playing jazz piano and helping tech start-ups.