

EM3 AgriServices raises Rs 20 crore from Aspada Investment

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Aspada Investment Company today said it will invest Rs 20 crore in EM3 AgriServices Pvt Ltd that provides farm machines and technology to farmers.

EM3 provides a full range of on-farm services using modern agricultural machines and technologies, delivered by the company's own trained personnel on a 'pay-for-use' basis.

"Aspada Investment Company has made a commitment of initially investing Rs 20 crore (USD 3.3 million) to EM3 AgriServices Pvt Ltd," the company said in a statement.

"It is ironic that the farmer who feeds the nation is unable to feed himself. Most prominent among yield inhibiting factors is the small farmer's inability to afford modern machines and technology.

"Pay-for-use service models are, by far, the only solution to the enduring challenge of raising farm productivity without burdening the farmer with significant capital expenditure," EM3 AgriServices Ltd Chairman and Managing Director Rohtash Mal said.

Adwitiya Mal, Executive Director of EM3 AgriServices, said that the company provides services through farm service centres ('Samadhan Kendras'). Each centre delivers a complete suite of basic and precision agri operations from soil to the farm gate.

"We have been operating in Madhya Pradesh for over a year, and with Aspada's investment will create a pan-India network of Kendras," he said.

The Aspada Investment Company is a holding company and venture capital investor with a significant commitment from the Soros Economic Development Fund (SEDF).

The firm is an active investor in India, with investments across agricultural supply chains, logistics, financial services, education, and healthcare sectors.