Early Warning System

IFC-40950

Bizongo

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Smartpaddle Technology Private Limited
Sectors	Agriculture and Forestry
Investment Type(s)	Equity
Investment Amount (USD)	$ 5.00 million

Project Description

The project consists of an equity investment of US$ 5 million in Smartpaddle Technology Private Limited, India to: (a) expand team and infrastructure; (b) increase business development and sales channels; and (c) Improve technology.

Established in 2015, Smartpaddle Technology Private Limited, India operates a B2B technology platform that provides end to end solutions for catering to the packaging needs of enterprise customers across multiple industries. The company curates, on-boards and provides access to small and medium enterprise packaging material manufacturers (or sellers) across India to its clients. The company's platform has following key functionalities

Design and development: Designs and develops products to meet specific customer requirements (Platform: Design Lab)
Procurement: Identifies suppliers from list of empaneled firms, selects best supplier through reverse bidding (Platform: Go)
Order management, tracking and delivery: End to end order management and delivery including warehousing, live tracking of shipments (Platform: Procure Plus)
Payments: Direct invoicing to customers and payment to suppliers, credit options for select customers (Platform:Procure Plus)

The company identifies, onboards and registers manufacturers/sellers for different categories and quality of packaging and signs service agreements with the manufacturers. The clients can submit their requirements on the platform for which the manufacturers bid through the platform. The marketplace model gives manufacturers/sellers access to greater information on customer demands and allows them to tailor their product offerings and pricing to market needs. Currently, the company has about 2500 registered manufacturers on the platform with about 600 having a service agreement.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Bizongo was founded by Aniket Deb (CEO, ex-Opera Solutions), Sachin Agrawal (COO, ex-Gravitas) and Ankit Tomar (CTO, ex-Microsoft). The Company’s investors also include leading venture capital investors such as Accel Partners and IDG Ventures.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Smartpaddle Technology Private Limited	Client	-

Contact Information

PROJECT CONTACTS

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ACCOUNTABILITY MECHANISM OF IFC

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