

Agrithmics unveils digital platform for agri industry

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As an IoT enabled agri-tech solution for the small-hold farmers, factories and regional plantation companies primarily operating in Sri Lanka’s tea industry, Agrithmics digitally integrates its procurement and payment disbursement operation while improving efficiency and transparency of its process. The platform also enables a quick and simple payment system and ease-of-use and access by farmers and workers. A small-hold tea farmer connected via the Agrithmics platform has quick access to payments instead of the extensive 30 to 40-day waiting period that was the norm previously. The Agrithmics platform also adds value to B2B agricultural industries such as tea factories and regional plantation companies, which benefit from its end-to-end process automation integration and produce procurement transparency.

Agrithmics has been adopted by some of the biggest players in the tea industry, including three elite principal Tea Factory Groups in Sri Lanka, with a base of approximately 40,000 active farmers and workers benefiting from the features of this novel platform.

“Although our primary focus will be the tea industry, our mission is to enable the service for all farmers across the country,” said the Chief Executive Officer of Agrithmics, Prashanth Premakumar.

He said that Agrithmics has plans to grow beyond the tea sector, showing its potentially strong utility and value across a spectrum of crops.

Managed by BOV Capital, The Digital Innovation Fund plans to attract sector-agnostic digital startups that disrupt or transform industries or even create new sectors. The focus is on fields related to SAAS, Big Data, AI, IoT, Fintech, Health tech, and the Last Mile.

“Post Covid, our investment thesis has not changed much, but we are now looking for startups with tailwind and strong founding teams able to pivot quickly,” he said.