



# Dutch Good Growth Fund

## **Notice proposed transaction 20171025 Omnivore Partners India Fund II**

**Date of Publication: 25 October 2017**

Taking into account the provisions for governing bodies that apply under the 'Freedom of Information Act' ('Wet openbaarheid van bestuur') and the 'Data Protection Act' ('Wet bescherming persoonsgegevens'), the Fund Manager of the DGGF part 'Financing local SMEs' will publish its anticipated transactions.

### **Views**

Parties can express their views on the proposed transaction to the Fund Manager by contacting [dggf@nl.pwc.com](mailto:dggf@nl.pwc.com) within 30 days after the publication date of the notice. After the transaction has been closed, or after it has become clear that the transaction will not take place, the Fund Manager will respond as soon as possible to these Parties concluding on the expressed views by these Parties.

### **Description (English)**

#### **Part of DGGF**

Financing Local SMEs

#### **Name Intermediary Fund (IF):**

Omnivore Partners India Fund II ("Omnivore")

#### **Domicile IF:**

Omnivore will be domiciled in India.

#### **Name of manager of the IF**

Omnivore Advisors Private Limited, domiciled in India, will serve as Fund Manager of the fund and has its main office in Mumbai, India.

#### **Nature of the activities of the IF**

Omnivore will focus on early-stage investments in three agricultural subsectors; (i) agritech; (ii) food processing and (iii) rural enabling. The team is based at Omnivore's offices in Mumbai, Bangalore and New Delhi and aims to make investments throughout India. Investment sizes are expected to be around USD 1-2.5 million.



### **Size of proposed investment**

Approximately USD 10 million / EUR 8.5 million<sup>1</sup>

With this investment DGGF is contributing to an expected first closing of a fund size of approximately USD 45 million.

### **Intended transaction date**

The Fund Manager aims to close the agreement with Omnivore in the last quarter of 2017.

### **Expected financial results**

A positive net financial return on the investment is expected.

### **Expected impact**

Omnivore is unique in its focus on early stage investments in technology-enabled agri- and food companies. The nature of the supported technologies is innovative and can contribute to creating new ways to address the challenges of the agricultural sector and smallholder farmers as well as more broadly food security in India. Omnivore is expected to positively contribute to job creation as well as knowledge sharing through the companies it will invest in. In addition, significant impact on creating indirect employment is expected, at the level of suppliers and service providers. DGGF was among the first international investors to engage with Omnivore and is actively contributing to shaping the Fund's strategy and governance.

### **ESG compliance**

Omnivore will develop an ESG policy and monitoring system in line with the DGGF ICSR Policy. In addition, it will adopt the DGGF exclusion list and set up a complaints mechanism. The Manager will further make sure that its team's knowledge on ESG is further increased through specialized training.

### **Tax compliance**

Omnivore is a fund domiciled in India which meets the OECD transparency requirements. It invests into companies in India, which are in principle subject to the statutory tax rates. Omnivore is not making use of artificial constructions to lower its taxation or the taxation of the companies which it funds and DGGF's investment conditions focus on ascertaining this. Omnivore requires companies that it finances to comply with local laws and regulations, among others those in respect of tax and Omnivore will monitor if the companies meet their tax obligations. DGGF will monitor whether Omnivore meets their ongoing tax obligations and acts in accordance with the DGGF tax criteria.

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<sup>1</sup> Based on the exchange rate on the date of publication.