

# Unilazer Ventures Picks up 45% in INI Farms

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**NANDINI RAGHAVENDRA**

MUMBAI

Ronnie Screwvala's investment firm Unilazer Ventures has picked up close to 45% shareholding in INI Farms, an agriculture firm that grows pomegranates, for ₹20 crore. Confirming this, Screwvala said, "The next high growth for India is going to come from rural India and agriculture will play a pivotal role." Screwvala, who made around ₹800 crore by selling his stake in his company UTV Software & Services to Disney, has lately been investing in smaller companies. He, however, declined to share details of the deal. While India is the largest producer of pomegranates in the world, it has a low share in international trade. Worldwide, the fruit is also widely used in tea and wine.

INI Farms is promoted by Pankaj Khandelwal, who is also a managing director. After the transaction, Unilazer Ventures managing director Amit Banka will join the INI board as a director. Vineet Rai, founder of Aavishkaar Capital, India's first rural focussed Venture Capital firm, which has also invested in INI, said, "Unilazer's investment clearly highlights the start of interest in the sector, which is core to India. Unilazer's interest in the PE space is focussed on agriculture, healthcare, education, e-commerce and scalable brand plays in India. Recently, Screwvala had bought a 5.1% stake in a mid-cap firm Omkar Specialty Chemicals for about ₹6 crore. He plans to invest in 10-20 small companies showing a potential for exponential growth, according to bankers having knowledge of his plan. Prior to this, Screwvala's daughter Trishya Screwvala had acquired a little more than 3% stake in Prime Focus.