

Mahindra Partners Participates in Series B Funding of Cloudleaf, Inc

Brand

Author : mahindraadmin Category : Brand Published : 8/13/2019

The private equity and venture capital division of the Mahindra Group dials up its presence in Silicon Valley

San Jose, California : Mahindra Partners, the Incubation, Private Equity & Venture Capital division of the Mahindra Group, announced today its participation in the \$26M Series B fundraise of Cloudleaf, Inc., an emerging leader in digital supply chain solutions based in Silicon Valley. Mahindra Partners participated in the Series A round of Cloudleaf in 2017.

Cloudleaf's mission is to create significant value across the end-to-end supply chain network with its Supply Chain Digital Visibility Platform™, which brings unprecedented visibility, efficiency and responsiveness to supply chains in any industry. Using IoT, AI/ML and advanced analytics, Cloudleaf creates a digital twin of the supply chain and processes billions of events per second to deliver diagnostic and predictive insights in real-time for location, condition, utilization and anomaly detection.

"Cloudleaf's growth has been impressive as the company is quickly establishing itself as the new industry standard for actionable visibility in a broad spectrum of enterprise supply chains. Our follow-on investment in Cloudleaf is driven by strong global synergies with the Mahindra Group and

Tech Mahindra as a go-to-market partner in the United States,” says Amit Sridharan, Director of U.S. Venture Investments, Mahindra Partners.

"We are pleased Mahindra Partners, an early and valued investor and strong supporter of Cloudleaf, participated in our Series B funding," says Mahesh Veerina, President and CEO of Cloudleaf. "Mahindra Partners, the Mahindra Group and Tech Mahindra will be invaluable partners in our GTM and global expansion."

Cloudleaf is one of the many investments that Mahindra Partners is making as the company continues to increase its engagement with startups and connect with the external venture ecosystem in the United States.

"The investment thesis for the early stage fund is to focus on diverse sectors like agtech, mobility, cleantech and deep tech enterprise applications, amongst others," added Sridharan. "For many startups, Mahindra Group can become an early customer through Proof of Concepts. This is a win-win for the innovators and startups in the United States, who can benefit significantly through the early business association with the Mahindra Group."

Sridharan was recently recognized as one of the Top 100 Global Corporate Venturing professionals by GCV. A graduate of Stanford Business School, he has been an investor and board observer on numerous companies and startups, including Paid labs, BetterDrive, Tata AutoComponents, Rallis, Advinus Therapeutics and Metahelix Life Sciences Limited.

About Mahindra Partners

Established in 2010, Mahindra Partners is the private equity & corporate venture capital arm of the Mahindra Group. With assets under management of over USD 1 BN, their current investments span logistics, healthcare and renewables among other sectors. The portfolio and team is placed across

India and Silicon Valley in the US. Partners USA invests into early stage, venture backed technology startups and their current US portfolio includes Avaamo and Cloudleaf.

For more information, visit www.mahindrapartners.com / Twitter:

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About Mahindra Group

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defense and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

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