



**Matchlog, a digital first container logistics technology company, raises \$3 million from Blue Ashva Capital, Rainmatter Climate and Capital-A to decarbonise the shipping industry**

**Mumbai, January 19, 2022:** MatchLog, a digital first container logistics optimisation platform, has raised USD 3 million in its pre-series A round through Blue Ashva Capital, a leading Singapore and India-based VC, Rainmatter Climate, and Capital-A, a Bangalore based early-stage investor.

The capital raised will be deployed to develop the tech platform further for AI and machine learning based pairing of cargo across India, grow the multi-modal share in addition to road transport and expand its footprint to more ports in India and around the world.

MatchLog is the first company in India that offers at scale the ability to turnaround a container from an import to export cycle, thereby eliminating unnecessary empty runs to and from the container yards. MatchLog's work results in significant fuel savings and directly contribute to the decarbonisation goals of the shipping industry. In 2021 alone, MatchLog saved 1 m + kgs of carbon emission through its efforts.

Over more than two years of its existence, the company has achieved tremendous customer support and notes top exporters and importers of India among its customer base. MatchLog has also been able to develop strategic inroads with leading custom house agents, freight forwarders and transporters that ensures higher adaptability and acceptance by the trade at large.

Today, when a shipping container comes into the country, it is de-stuffed at the importer's location and brought back empty to the container yard in order to close the import cycle for the shipping line. These empty containers are again picked up from the yards and brought to the exporter's location for stuffing and finally loaded on to the ship for export. There are multiple redundant legs in the trip and a lot of fuel and time are wasted carrying empty containers to the yard and back. In India alone, there are more than 17 million empty trips annually leading to more than USD 2 billion worth of fuel wastage and 2 million tonnes of carbon emissions.

Commenting on the fundraise, **Dhruv Taneja, Founder, MatchLog**, said, "I am glad to partner with marquee investors like Blue Ashva and Rainmatter who value and share the same passion of solving the global problem of carbon emission which is our main mission at Matchlog. We will start with India and then expand to the Middle East, Africa and South East Asian markets in the next 12-18 months. At MatchLog, our mission is to reduce at least 100 million tonnes of carbon through our platform in the coming five years."

**Satya Bansal, Founder, Blue Ashva Capital**, said, "Decarbonisation is one of the key foci of the shipping industry globally. Efficient turnaround of containers and reduction of empty haulage can bring efficiency and reduce carbon emissions. We're excited to work with the MatchLog team to contribute our part in making the shipping industry more sustainable."

**Sameer Shisodia, CEO at Rainmatter**, said, "At Rainmatter, we're always happy to support technology and efforts that can help make a large dent in the climate problem we're all staring at. Shipping and logistics is a huge part of the emissions puzzle globally, and Matchlog has taken on the problem of reducing inefficiencies and the footprint inherent in these operations today. As their reach scales and there is creased visibility intelligence around shipping and logistics, we are excited by the huge optimization possibilities, both economic as well as ecological, this creates for supply chains."

**Ankit Kedia, Founder, Capital-A**, said, "MatchLog has built a landmark algorithm of triangulation by leveraging their extensive domain knowledge and experience. This will bring in tremendous efficiencies in the outbound and inland logistics across India. Further, the sustainable reverse logistics mechanism built by them would also lead to major reduction in carbon emissions and support green transportation. The Indian logistics sector, especially areas such as container movement, has been traditionally held back due to the lack of adequate technology. And now, companies like MatchLog are helping overcome such challenges. They have built an excellent platform that would make a major positive impact on the EXIM logistics, and we are glad to support them in this endeavour."

### **About Matchlog**

MatchLog was founded in 2019 by Dhruv Taneja, a seasoned professional with 15+ years in the container logistics industry. Dhruv is joined by Harsh Vardhan Gupta as the Co-founder, who brings in 10+ years of experience in Business Development, Logistics and Delivery networks. MatchLog's technology efforts are led by its CTO Manish Singh, former founder of Shiplyst.

MatchLog focuses on providing EXIM players including forwarders, shipping lines, CHA, cargo owners, and ports with state of art platform which gives in one point view visibility across supply chain, and further enables tools like multi-modal marketplace, and state of art matchback engine, and other optimization tools for cargo mix, modal mix, and delivery TAT to drive impactful value like costs savings, availability, single platform for all EXIM needs, and most importantly greening the supply chain in most optimised fashion.

Website: [www.matchlog.delivery](http://www.matchlog.delivery)

### **About Blue Ashva Capital**

Blue Ashva Capital is an investment firm based out of Singapore and India, backing sustainable and profitable businesses which are solving real challenges in areas such as Food & Agri, Energy & Environment, Health & Wellness and Money & Finance. It aims to nurture businesses by bringing capital, technology and market linkages together. With a fund corpus of USD 100M+ between its India and Singapore funds, Blue Ashva Capital is actively deploying capital in India and beyond.

Blue Ashva also runs a deep-tech incubator called Blue Ashva Labs, which focuses on taking technologies from lab to market. Some of the focus areas include green hydrogen, pharma APIs, biotechnology and battery recycling.

Website: [www.blueashvacapital.com](http://www.blueashvacapital.com)

### **About Rainmatter**

Rainmatter Foundation is a non-profit initiative by the people behind Zerodha. We recognise that climate change is the biggest existential threat to life as we know it. We have committed to using the resources available to us to enable, and to attempt to replicate at scale, the potential solutions that may help address at least some of these threats, and aid in the restoration of our natural ecosystems.

We aim to support fellowships and organisations engaged in solving these problems, as well as startups working to help scale ideas in this space. Our focus is on ecological restoration, fostering distributed and federated green economies and livelihoods.

Website: [www.rainmatter.org](http://www.rainmatter.org)

### **About Capital-A**

Capital A is led by Ankit Kedia, former promoter of Manjushree Technopack Ltd, the largest manufacturer of rigid plastics packaging in the entire South Asia region. The

company was divested to Advent International in 2018. Ankit is a passionate angel investor and Capital-A is the formalisation of this very passion, into something bigger and meaningful. After all, business begins with a B, and venture capital begins with Capital-A!

Capital A offers three-fold benefits to startups: EQ Capital, *Engagement Capital*, and *Network Capital*. Every year, Capital-A plans to invest in 8-10 companies with a ticket size of \$50K to \$500K and will participate in follow-on rounds as well.

Website: <https://www.capital-a.in/>