

#### **Pulses Domestic Fundamentals:**

- Masoor Cash market is expected to trade range bound to slightly weak movement in the coming days due
  weak demand and expectation of Canadian crop arrival from August onwards. Availability in the market is
  good to carter present demand. However, market may show some firm movement due to lower imports.
- According to the latest Kharif sowing data released by Ministry of Agriculture, Urad sown area as on 1st July, 2016 was recorded at 4.22 Lakh hectares which is around 2% higher than last year at the same time period. Last year it was 4.13 Lakh hectares. Agriwatch expects Urad prices to show range bound to slightly weak movement as market participants will only do need based buying as they expect higher production this year and demand could fall at higher price. However, urad prices may not show steep fall due to empty pipeline.
- According to the local trader of Kanpur region of Uttar Pradesh, Lentil demand is lower than normal and
  millers are only doing need based buying. Stockiest are releasing their stock as new imported Lentil is
  expected from August onwards. However, stocks are lower as compare to last year at the same time period.
  At present lentil prices in Kanpur mandi is hovering around Rs 6250-6350 per quintal. Agriwatch expects
  prices to show range bound to slightly weak movement in the coming days.
- In order to curb rising prices of Chana, Government ordered NCCF (National Consumer Cooperative Federation) to sell Chana Dall at Rs 60/Kg through its outlets in Delhi. Government also decided to import 5000 tonnes of Chana through import. Under these developments Agriwatch expects prices to show some downward correction in the short term. However, overall inner tone remains firm in the medium term.
- Tur sowing started in Gulbarga region of Karnataka and trade source expects higher sowing area of tur this
  year as compare to last year as cotton area may shift in tur. At present Tur demand is lower than normal and
  stockiest are sidelined. Agriwatch expects tur prices to show steady to slightly weak movement in coming
  days.
- Continuous surge in chana price has impacted peas demand directly. Millers are engaged in need based buying because higher prevailing prices which also restrict stockiest to stock at current level. Stockiest are waiting for Canadian arrival expected in August onward. At present Peas price in Gwalior region of Madhya Pradesh is hovering around Rs 3400-3500 per quintal with arrival of 150 bags per day. Agriwatch expects pea prices to show steady to slightly firm movement in coming days due to good demand.
- Government procurement of pulses reaches at 1.19 Lakh tonnes so far and 14.3 Thousand tonnes of imports has arrived at various ports against the total contracted quantity of 46.0 Thousand tonnes.
   Government has decided to create buffer stock of 8 Lakh tonnes of pulses in order to control prices and ensure better supply for consumers.
- In order to restrict any upward movement of pulses, Odisha government has reduced currently applicable 5% Vat on pulses to 1% for three months. In past recent months prices of pulses remained boiling due to lower production estimate, reduction in VAT by 4% would help to cool down upward momentum.
- According to IBIS (provisional data), import of pulses in the week (20 June-26 June) was around 64.5
  Thousand tonnes at major ports in India, around 39% lower than previous week's (13 June-19 June) import
  of 105 Thousand tonnes. Cow Pea, Lentil and Green Gram were imported higher this week whereas
  Chickpea, Kidney Bean, Black Matpe, Pigeon Pea Green Pea and Yellow Pea were imported lower as
  compared to last week.
- According to IBIS (provisional data), India moth imports were around 0.07 Thousand MT tonnes in the week (20 June-26 June) which is around 42% lower than last week (13 June-19 June).Last week it was 0.12 Thousand MT. At present, moth price in Jaipur market is hovering around Rs 5500-5600 per quintal.



### **Pulses International Fundamental:**

- According to the latest report, Canadian Lentil production estimate for 2016-17 is expected to increase by around 37% to 3.25 MMT. Last year (2015-16) estimate is 2.37 MMT. Due to higher production, exports are forecasted to reach 2.4 MMT in 2016-17 from 2.30 MMT in 2015-16. Season ending stock is expected to increase from 0.07 MMT to 0.65 MMT. Farmer's average bids are likely to decrease from \$985/1015 to \$765/795 per tones in 2016-17 due to a more normal grade distribution and record Canadian supply. Farmer's average bid fall near \$45/tonne in June as compare to May report due to higher production estimate.
- According to the latest report, Canada Pea Production estimate for 2016-17 is expected to increase by around 28 percent to 4.1 MMT. Canada is expected to produce 3.2 MMT in 2015-16. Due to higher production, exports are forecasted to reach 4.23 MMT in 2016-17 from 3.90 MMT in 2015-16. Farmers' bids are likely to decrease from \$360/390 to \$300-330 per tonne due to expectation of larger stock in Canada and increased world supply.
- According to the latest ABARES report, Australian Chickpea production forecast 2016-17 is 1090 kilo
  tonnes which are around 8% greater than 2015-16 production estimate of 1013 kilo tonnes. Australia chickpea
  production forecast is higher due to increase in area and favorable weather condition till now. Australian
  chickpea harvesting starts from mid September and crops start hitting India market from October onwards.
- According to the latest Saskatchewan Agriculture's weekly Crop Report, pulses crop are developing faster
  than normal this year, with 20% of the crop ahead of normal and 76% at a normal state of development for the
  third week of June. The majority of the crops are in good-to-excellent condition though excess moisture is
  causing concerns in some areas. Harvesting of pulses generally begins in August and if the weather continues
  to be favorable hope for higher production of pulses increases this year.
- According to the apk-inform, Russia pea export during 11 months of 2015/16 MY (July-May) reached 6.95
  Lakh tonnes which is around 89 higher than 2014/15 MY export of 3.68 Lakh tonnes. India imports of pea from
  Russia also increased to 0.70 Lakh tonnes from 0.65 Lakh tonnes.
- According to the latest Statpub report, France pea export increased by 210% to 42.16 Thousand MT in month of April from previous month of 13.60 Thousand MT and it is around 106% higher than 20.51 Thousand MT shipped during the same month last year. Total shipments clearance for ten months this year (July to April) is around 27.74 Lakh MT which is 105% higher than 12.06 Lakh MT shipped during the same month last year. Good demand from India and lower stock in domestic market due to lower production this year would continue to lend support to cash market in France and guotes are expected to remain stable to firm in the near term.



# **Canada Lentil Production Estimate**

	2014-2015	2015-2016[f]	2016-2017[f]
Area seeded (kha)	1,263	1,597	2,080
Area harvested (kha)			
	1,217	1,589	2,050
Yield (t/ha)	1.63	1.49	1.59
Production (kt)	1,987	2,373	3,255
Imports (kt) [b]	13	18	13
Total supply (kt)	2,786	2,756	3,343
Exports (kt) [b]	2,179	2,300	2,400
Total domestic use (kt) [c]	242	381	293
Carry-out stocks (kt)	365	75	650
Stocks-to-use ratio (%)	15	3	24
Average price (\$/t) [d]	585	985-1015	760-790

# **Canada Pea Production Estimate**

	2014-2015	2015-2016[f]	2016-2017[f]
Area seeded (kha)	1,613	1,489	1,732
Area harvested (kha)	1,588	1,470	1,700
Yield (t/ha)	2.4	2.18	2.41
Production (kt)	3,810	3,201	4,100
Imports (kt) [b]	31	20	30
Total supply (kt)	4,170	3,905	4,230
Exports (kt) [b]	3,091	2,900	3,200
Total domestic use (kt) [c]	395	905	730
Carry-out stocks (kt)	684	100	300
Stocks-to-use ratio (%)	20	3	8
Average price (\$/t) [d]	260	360-390	300-330

Outlook: - Pulses prices are likely to be steady to slightly weak.



# NCDEX Chana Futures Price Movement For 10 MT contract\* (in Rs./Qtl.):-

Contract	+/-	Open	High	Low	Close	Volume	Vol. Change	OI	OI. Change
Jul-16	299	8050	8200	8050	8200	190	190	2350	-310
Aug-16	178	7822	8000	7995	8000	150	100	2340	-150
Sept-16	175	7675	7850	7850	7850	10	-10	380	-10

# Spread Matrix\*\*: -

Contract	Jul-16	Aug-16	Sept-16	
Basis	100			
Jul-16		40		
Aug-16			-190	
Aug-16 Sept-16				

Basis\*\* = [(Chana Spot prices at Delhi center – Near month futures)]

#### NCDEX Warehouse Stocks (in MT):- as on July5, 2016

Location	Demat	In-Process	Total
Bikaner	312	0	312
Delhi	-	-	-
Indore	-	-	-
Total	312	0	312

(Source-NCDEX)

# NCDEX Chana FED Wise Stock Position (Qty in MT) onJuly 4, 2016

FED	Bikaner	Delhi	Indore	Indore (Dewas)	Total
5-Nov-16	302	-	-	-	302
5-Dec-16	10	-	-	-	10
5-April-16	-	-	-	-	-
Total	312	-	-	-	312

(Source- NCDEX)

# **FOREX**

Currency	US Dollar	Euro	Yen (100)	GBP	MMK*	Canadian Dollar*	Australian Dollar*	Chinese Yuan*
7.7.2016	67.49	74.82	67.00	87.61	0.0577	52.11	50.75	10.07
6.7.2016	67.54	74.76	66.91	87.52	0.0573	52.00	50.38	10.09

(Source- RBI; \*xe.com)



# Pulses Prices (Pulses-Wise; Variety-Wise; Market-Wise Comparison)

Pulses Prices	7-Jul-16	6-Jul-16	Change
Chana (Australia) in Rs./Qtl.			
Mumbai (Mah.)	7950	7800	150
Chana (Both Desi and kantewala) in Rs./Qtl.			
Ramganj (Raj.)	NA	7000	-
Chana (Raj.) in Rs./Qtl.			
Delhi	8050	7900	150
Ohana Anna arisi in Ba 1011			
ChanaAnnagiri in Rs./Qtl.	0000	NIA	_
Nagpur (Mah.)	8000	NA	-
ChanaBesan in Rs./Qtl.			
Delhi	9657	9614	43
Delli	3037	3014	73
Chana Chapa in Rs./Qtl.			
Barshi (Mah.)	7500	7400	100
Nagpur (Mah.)	7800	NA	-
ChanaDall (Average Quality) in Rs./Qtl.			
Indore (M.P.)	9800	NA	-
ChanaDall in Rs./Qtl.			
Barshi (Mah.)	9100	9100	Unch
Bhind (M.P.)	8800	9000	-200
Bikaner (Raj.)	NA	9100	-
Delhi	9100	9000	100
Gwalior (M.P.)	NA	9000	-
Kanpur (U.P.)	NA	9500	-
Nagpur (Mah.)	9000	NA	-
ChanaDesi in Rs./Qtl.			
Ahmednagar (Mah.)	7400	7400	Unch
Alwar (Raj.)	NA	7400	-
Barshi (Mah.)	7200	7200	Unch
Bhind (M.P.)	7000	7100	-100
Bundi (Raj.)	NA	7550	-
Dabra (M.P.)	7500	NA	-
Gwalior (M.P.)	NA	7300	-
Jaipur (Raj.)	NA	7900	-
Kanpur (U.P.)	NA	7900	-
Kekri (Raj.)	7325	7325	Unch
Merta City (Raj.)	NA 7500	7400	-
Nagpur (Mah.)	7500 7650	NA 7004	-
Sriganganagar (Raj.)	7650	7661 7050	-11
Vijaywada (A.P.)	NA	7950	-
Chana in Rs./Qtl.			
Amaravati (Mah.)	7800	NA	_
Bikaner (Raj.)	NA	7700	-
Raipur (CG.)	NA	7800	-
Solapur (Mah.)	7900	NA	-



Chanakantewala/katawala (M.P. Origin) in Rs./Qtl.	7075	7000	
Delhi	7975	7900	75
Chanakantewala/katawala in Rs./Qtl.			
Barshi (Mah.)	7200	7200	Unch
Indore (M.P.)	7700	NA	-
Chana Vishal in Rs./Qtl.			
Ahmednagar (Mah.)	7600	7600	Unch
Kabuli Chana 44-46 Mill Quality in Rs./Qtl.			
Indore (M.P.)	11500	NA	-
Kabuli Chana 58-60 Export Quality in Rs./Qtl.			
Indore (M.P.)	12300	NA	-
Lentil Yellow (USA) in Rs./Qtl.			
Chennai (T.N.)	8300	8300	Unch
Masoor (Bareily) in Rs./Qtl.			
Kanpur (U.P.)	NA	6350	-
Masoor (Canada)(Container) No. 2 in Rs./Qtl.			
Mumbai (Mah.)	6000	6000	Unch
Masoor (Kotaline) in Rs./Qtl.			
Delhi	6500	6400	100
Magazar (Silvri Lina) in Ba (Ott			
Masoor (Sikri Line) in Rs./Qtl.  Delhi	7700	7750	-50
Manager Padi Impellus dal in Pa (Od)			
MasoorBadi /malka dal in Rs./Qtl.  Delhi	7250	7400	-150
MasoorChanti-Export Quality in Rs./Qtl.  Delhi	9500	9400	100
		2.00	
MasoorChota (FAQ) in Rs./Qtl. Indore (M.P.)	5675	NA	
indore (IVI.F.)	5075	INA	-
MasoorDall (Medium) in Rs./Qtl.	7000	NIA	_
Indore (M.P.)	7000	NA	-
MasoorDallChoti in Rs./Qtl.	2.425	0.50-	
Delhi	8400	8500	-100
MasoorDallMalka in Rs./Qtl.			_
Gwalior (M.P.)	NA	7000	-
Kanpur (U.P.)	NA	7500	-
Masoor in Rs./Qtl.			
Gwalior (M.P.)	NA	5800	_
Patna (BR.)	6600	6550	50
Raipur (CG.)	NA	6200	-



Masoor Medium (barik) in Rs./Qtl.	5050	N I A	
Indore (M.P.)	5650	NA	-
Masoor Mill Quality Kanpur in Rs./Qtl.			_
Kanpur (U.P.)	NA	6150	-
MasoorMotaMasra in Rs./Qtl.			
Indore (M.P.)	5700	NA	-
Moong (Tanzania) in Rs./Qtl.			
Mumbai (Mah.)	5300	5300	Unch
Moong (UP line) in Rs./Qtl.			
Kanpur (U.P.)	NA	5700	-
Moongchamki in Rs./Qtl.			
Indore (M.P.)	5300	NA	-
MoongChilka in Rs./Qtl.			
Merta City (Raj.)	NA	5700	-
MoongDallMogar in Rs./Qtl.			
Indore (M.P.)	7800	NA	-
MoongDall Split (Average) in Rs./Qtl.			
Bikaner (Raj.)	NA	7700	-
MoongDesi in Rs./Qtl.			
Hathras (U.P.)	5250	5250	Unch
Ludhiana (PB.)	5500	5500	Unch
Moong in Rs./Qtl.			
Ahmednagar (Mah.)	6400	6500	-100
Barshi (Mah.)	6000	6000	Unch
Jaipur (Raj.)	NA	5800	-
Kekri (Raj.)	5600	5600	Unch
Vijaywada (A.P.)	NA	5350	-
Moong Kenya in Rs./Qtl.			
Mumbai (Mah.)	5700	5800	-100
MoongMogar (Mertacity-Raj) in Rs./Qtl.			
Delhi	5500	5500	Unch
MoongMogar in Rs./Qtl.			
Merta City (Raj.)	NA	5600	-
MoongPedishewa/Pedisheva/Pedishewar (Burma) in \$/t			
Mumbai (Mah.)-Cnf	NA	990	-
MoongPedishewa/Pedisheva/Pedishewar in Rs./Qtl.			
Mumbai (Mah.)	6300	6300	Unch
MoongPokako/Pakaku (Burma) in \$/t			



Mumbai (Mah.)-Cnf	NA	890	-
MoongPokako/Pakkaku in Rs./Qtl.			
Mumbai (Mah.)	5500	5500	Unch
Moong Polish (Mertacity-Raj) in Rs./Qtl.			
Delhi	6000	6000	Unch
Moong Polish in Rs./Qtl.			
Merta City (Raj.)	NA	5700	-
Peas Dall in Rs./Qtl.			
Kanpur (U.P.)	NA	4100	-
Peas Desi in Rs./Qtl.			
Kanpur (U.P.)	NA	3840	-
Peas Green (America) in Rs./Qtl.			
Mumbai (Mah.)	3200	3200	Unch
Peas Green (Canada) in Rs./Qtl.			
Mumbai (Mah.)	3200	3200	Unch
Peas Green in Rs./Qtl.			
Dabra (M.P.)	5500	NA	-
Peas White (Canada) in Rs./Qtl.			
Kanpur (U.P.)	NA	3651	-
Peas White Dall in Rs./Qtl.			
Gwalior (M.P.)	NA	3900	-
Peas White in Rs./Qtl.			
Dabra (M.P.)	4000	NA	-
Gwalior (M.P.)	NA	3500	-
Peas White/Yellow (America) in Rs./Qtl.			
Mumbai (Mah.)	3451	3451	Unch
Peas White/Yellow (Canada) in Rs./Qtl.			
Mumbai (Mah.)	3451	3451	Unch
Tur (Mah.) in Rs./Qtl.			
Nagpur (Mah.)	8500	NA	-
Tur (MP) in Rs./Qtl.			
Kanpur (U.P.)	NA	8900	-
Tur (UP Line) in Rs./Qtl.			
Kanpur (U.P.)	NA	9100	-
Tur Black in Rs./Qtl.			
Ahmednagar (Mah.)	8900	8800	100
Barshi (Mah.)	8500	8500	Unch



TurDallPhatka in Rs./Qtl.			
Barshi (Mah.)	14900	14600	300
Nagpur (Mah.)	14500	NA	-
TurDallPhatka(General) in Rs./Qtl.			
Indore (M.P.)	13500	NA	-
TurDall Sava no. in Rs./Qtl.			_
Barshi (Mah.)	12700	12400	300
Tur in Rs./Qtl.			_
Bhind (M.P.)	10500	10500	Unch
Raipur (CG.)	NA	9600	-
Solapur (Mah.)	9100	NA	-
Tur Lemon (Burma) in \$/t			
Chennai (T.N.)-Cnf	1360	1360	Unch
Mumbai (Mah.)-Cnf	NA	1365	-
Tur Lemon (Burma) in Rs./Qtl.			
Delhi	9050	9000	50
Mumbai (Mah.)	8950	8951	-1
Tur Lemon in Rs./Qtl.			
Chennai (T.N.)	9000	9000	Unch
Vijaywada (A.P.)	NA	8900	-
TurMah. Origin in Rs./Qtl.			
Indore (M.P.)	8600	NA	-
Tur Red in Rs./Qtl.			
Ahmednagar (Mah.)	7900	7800	100
Amaravati (Mah.)	9050	NA	-
Barshi (Mah.)	9200	9200	Unch
Tur White in Rs./Qtl.			
Ahmednagar (Mah.)	8400	8300	100
Barshi (Mah.)	9000	9000	Unch
Urad (Mah. origin) in Rs./Qtl.			
Indore (M.P.)	10800	NA	-
Urad (Polish) in Rs./Qtl.			
Vijaywada (A.P.)	NA	11000	-
Urad (Unpolish) in Rs./Qtl.			
Guntur (A.P.)	NA	11100	-
UradDall (Branded) in Rs./Qtl.			
Guntur (A.P.)	NA	15600	-
UradDallMogar (General-Average) in Rs./Qtl.			
Indore (M.P.)	16000	NA	-
UradDall Split (Average) in Rs./Qtl.			
Jiaupali Spili (Average) III KS/WII.			



Bikaner (Raj.)	NA	13800	-
UradDesi in Rs./Qtl.			
Kanpur (U.P.)	NA	10500	_
Ramganj (Raj.)	NA	11000	-
Urad FAQ (Burma) in \$/t			
Mumbai (Mah.)-Cnf	NA	1640	-
Urad FAQ (Burma) in Rs./Qtl.			
Mumbai (Mah.)	10400	10400	Unch
Urad FAQ in Rs./Qtl.			
Chennai (T.N.)	10400	10400	Unch
Urad in Rs./Qtl.			
Ahmednagar (Mah.)	9500	9600	-100
Barshi (Mah.)	11800	11500	300
Indore (M.P.)	10800	NA	-
Jaipur (Raj.)	NA	11000	-
Kekri (Raj.)	11000	11000	Unch
UradSada(Bada) in Rs./Qtl.			
Vijaywada (A.P.)	NA	10800	-
Urad SQ (Burma) in \$/t			_
Mumbai (Mah.)-Cnf	NA	1665	-
Urad SQ in Rs./Qtl.			
Chennai (T.N.)	10900	11200	-300
Delhi	11200	11500	-300
UradGota Branded in Rs./Qtl.2			
Guntur (A.P.)	NA	15600	-
Yellow Peas in Rs./Qtl.			
Delhi	3625	3600	25
Urad (Polish) in Rs./Qtl.(New Crop)			
Guntur (A.P.)	NA	11300	-
Urad FAQ (Burma) in \$/t(March shippment)			
Chennai (T.N.)-Cnf	1600	1600	Unch
Urad SQ (Burma) in \$/t(March shippment)			
Chennai (T.N.)-Cnf	1650	1650	Unch
Yellow Lentil (Canada Laired No.1 ).			
Chennai	8600	8600	Unch
Yellow Lentil (Canada Laired No.2).			_
Chennai	8300	8400	-100
Yellow Lentil (Canada Laired No.3).			_
Chennai	8200	8200	Unch



# Pulses Arrivals (Pulses-Wise; Market-Wise Comparison) at Key Spot Markets (in bags of 1 Qtl.):

Pulses Arrivals	7-Jul-16	6-Jul-16	Chang
Chana (Both Desi and kantewala) in Qtls.			Ŭ
Ramganj (Raj.)	NA	500	-
ChanaBoth(MP and Raj. Origin) in Motors/trucks (each of arround 9-15 tonne)			
Delhi	20	25	-5
ChanaDesi in Qtls.			00
Barshi (Mah.)	30	50	-20
Bhind (M.P.)	25	30	-5
Bundi (Raj.)	NA 50	15	-
Dabra (M.P.)	50	NA	- Lleab
Kekri (Raj.)	30	30	Unch
Morena (M.P.)	NA	10	-
Sriganganagar (Raj.)	100	150	-50
Vijaywada (A.P.)	NA	200	-
Chana in Qtls.			
Ahmednagar (Mah.)	500	500	Unch
Amaravati (Mah.)	200	NA	-
Bikaner (Raj.)	NA	200	-
Nagpur (Mah.)	200	NA	-
Raipur (CG.)	NA	1000	-
Solapur (Mah.)	400	NA	-
Chanakantewala/katawala in Qtls.			
Indore (M.P.)	1200	NA	-
Masoor in Qtls.			
Patna (BR.)	150	300	-150
Raipur (CG.)	NA	200	-
Masoor Medium (barik) in Qtls.			
Indore (M.P.)	800	NA	-
Moong (UP line) in Qtls.			
Kanpur (U.P.)	NA	200	_
MoongChamki in Qtls. Indore (M.P.)	800	NA	_
	550		
MoongDesi in Qtls.		050	202
Hathras (U.P.)	50	350	-300
Ludhiana (PB.)	2000	NA	-
Merta City (Raj.)	NA	400	-
Moong in Qtls.			
Ahmednagar (Mah.)	200	200	Unch
Barshi (Mah.)	5	5	Unch
Kekri (Raj.)	200	200	Unch
Vijaywada (A.P.)	NA	500	-



Peas White in Qtls.			_
Dabra (M.P.)	100	NA	-
Tur in Qtls.			
Ahmednagar (Mah.)	300	300	Unch
Barshi (Mah.)	50	50	Unch
Bhind (M.P.)	40	40	Unch
Nagpur (Mah.)	150	NA	-
Raipur (CG.)	NA	300	-
Solapur (Mah.)	900	NA	-
TurMah. Origin in Qtls.			
Indore (M.P.)	500	NA	-
Tur Red in Qtls.			
Amaravati (Mah.)	1000	NA	-
Urad (Mah. origin) in Qtls.			
Indore (M.P.)	500	NA	-
Urad (Polish) in Qtls.			
Vijaywada (A.P.)	NA	2000	-
UradDesi in Qtls.			
Ramganj (Raj.)	NA	50	-
Urad in Qtls.			
Ahmednagar (Mah.)	200	200	Unch
Barshi (Mah.)	5	5	Unch
Kekri (Raj.)	150	150	Unch

#### Disclaimer

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