

White paper
Version.1.0.

The logo for SPRINK is displayed within a white rounded rectangle. The word "SPRINK" is written in a bold, sans-serif font with a color gradient from orange to purple. The letter 'i' is stylized with a red dot above it and a vertical line of small red stars below it. A small "TM" trademark symbol is located to the right of the word.

SPRINK™

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1. Hello - Introduction

Kinematic Foodtech is a new age food tech company which has researched and developed ingredients, recipes and processes which enable preparing complicated Indian dishes in minutes by just assembling components. These products and processes enable us to eliminate the 2 biggest problems faced by the food industry - delivering consistent delightful food at scale across geographies by eliminating the dependency on trained chefs or skilled manpower and reducing dependency on refrigerated infrastructure.

Using these proprietary processes and a unique business model, we are building the most affordable and hygienic food brand in India in the daily essential meals' category. The ultimate aim is to become the default kitchen for daily Indian food across the globe.

Sprink.online is our hygiene-first meal subscription platform designed for homes & offices which gives consumers access to the largest variety of good quality daily food at the most affordable price points delivered at their doorstep with 0 delivery fee.

Kinematic Foodtech is founded by 2 graduates from IIT and an IHM grad with a successful entrepreneurial track record and an unstinted focus on tech. The startup is backed by Axilor ventures (run by Infosys co-founders), Bennett and Coleman (Times Group) and many prominent angels.



2. Down the Road Milestones

TIMELINE



2015

January

Started Petoo as a cloud kitchen. Built team, kitchen, platform.

March

First order delivered in Bangalore.

August

Raised funds from Axilor ventures. Started working on food science.

November

Developed first natural gravy sauce with 3 days of ambient shelf life in a makeshift autoclave machine.

2016

May

Raised funds from angels and Letsventure to fund research work.

2017

December

- Developed 40+ sauces with 6 months shelf life, without using any preservatives or chemicals.
- Opened first customer facing outlet in HSR Layout.

2018

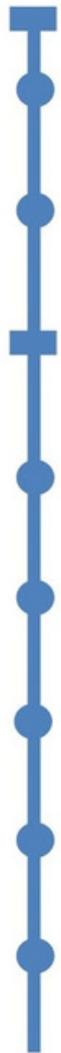
May

Developed 83 sauces, multiple masala pastes, beverages and dessert ranges.

December

Started expanding footprint of customer facing outlets beyond Bangalore.





2019

January-November

Started opening outlets in large Corporate cafeterias. Reached to a total of 41 outlets across 8 cities in India with many more in pipeline.

December

Launched cloudfood.in, meal subscription virtual cafeteria platform for small offices and startups.

2020

March

Covid shuts down all outlets.

April

Started pushing cloudfood platform. Signed up first hostel & hospital.

May-August

Opened the platform for b2c and scaled up b2b2c channels for Cloudfood.

September

Crossed pre-covid monthly revenue.

November

Rebranded Cloudfood to Sprink for better consumer positioning.

ROADMAP



JANUARY 2021

Launch breakfast subscription service on milkbasket.

FEBRUARY 2021

Start B2B meal services in large corporates.

MARCH 2021

Launch revamped version of website and introduce mobile app.

APRIL 2021

Start work on larger capacity Central Kitchen.





MAY 2021

Start work on AI powered route automation tool.

JUNE 2021

Make redbus integration live with more on-boarding points.

JULY 2021

New Central Kitchen goes live.

AUGUST 2021

Route Automation tool goes live.

SEPTEMBER 2021

Develop more food products to support other cities.

OCTOBER 2021

Expand to another city.

NOVEMBER 2021

Start testing sales of DIY Meal kits.

DECEMBER 2021

Go live with Redbus in another city.



3. Sprink - Market Opportunity & Vision

The market for daily meals is approximately \$12B in India and is 3 times the opportunity for space (take-a-break) in which most online ordering platforms (like Swiggy, Zomato) operate. Though the market for food delivery in India has evolved rapidly and has grown steadily in the last 5 years, this evolution has been limited to the discovery of restaurants and customers ordering to take a break. Businesses focusing on delivering daily affordable meals are fragmented and the online ordering platforms (Swiggy/Zomato) have been unable to enter this space due to the inefficient nature of their on-demand last-mile delivery and an extremely price-conscious consumer who mandates a low average order value for the daily meal's category.

Out of the total 90 meals consumed by a customer in a month, average Indian customer orders on-demand food either directly from restaurants or through platforms like Swiggy and Zomato 8 times in the same period. These platforms work well for the discovery of restaurants for occasional dining opportunities but when it comes to daily meals, consumers rely on their own kitchen, nearby restaurants or cafeterias of their offices/colleges. Affordability is the biggest factor when it comes to everyday meals and most Casual dining or quick-service restaurants fail in this aspect.

Covid has proved to be a black swan event and has had a terrible impact on the food industry in which approximately 40% of the local restaurants shut down in the 6 months (April - September) of 2020.





The few which survived, continue to face customer apathy due to the increased focus on hygiene and food safety. Unfortunately, hygiene was hitherto never a focus area for most unorganized restaurants in India. Most mom and pop restaurants serving affordable food will fail to upgrade themselves to the desired quality and hygiene needs of the customers without improving their infrastructure and upgrading skillsets of their employees which will force them to increase their prices.

The affordable meal segment becomes further complicated because delivering a daily meal not only means that the average costs need to be close to INR 100 but also requires the menu to keep changing everyday to ward off any fatigue or monotony, the service also needs to be hands free and seamless, while keeping the customer preferences in mind.

And this can't happen with traditional ways of preparing food or delivering it.

And this is the large gap which Sprink envisions to fill - by building India's largest meal subscription service which delivers freshly cooked and hygienic food to customers at a pre-defined time and address like a clock-work without the hassle of ordering daily.

With the pandemic enforced behavior changes like work from home taking centre stage and becoming a permanent feature across companies in the world, we truly believe that this is the perfect time to build an affordable meal subscription business. the globe. Consumers will continue to find it difficult to manage work with cooking and a healthy, tasty and an affordable meal which is "auto-magically" delivered to them just when they start getting hungry has become a massive opportunity. With our focus on food science, innovation in food production and right leverage of technology, we will build Sprink as the go-to-kitchen for Indians not only in India but eventually across



4. Overcoming Hurdles - Major Challenges in Daily Food Market and Solutions

Ritesh was the founder of Hungryzone (India's first online food ordering platform in 2005, later rebranded as Justeat.in), it was acquired by Justeat and eventually by Foodpanda (in 2014). While building Hungryzone he saw that 80% of the orders on the platform were for Indian food while pizza was a mere 6% category. Despite having the largest share of orders, no Indian restaurant featured (true even today) in the top 5 restaurant brands in the country. There is no clear leader in the Indian food category, there are obviously multiple regional brands but none has been able to build a pan Indian presence. Domino's which is the largest restaurant chain in India has 1200 outlets across the country and is valued at INR 33000 Crores (USD 4.5 Billion). Can you think of any other Indian food brand which is close to Dominos in scale?

We as Indian's take pride in calling our cuisine a work of art, we also believe that due to the inherently complicated nature of the Indian cuisine it is impossible to build a brand as large as Dominos. The truth, however, is that despite there being an immense demand for Indian food the market continues to be fragmented. After decades of working with 1000s of restaurants across the globe we realised that India hasn't been able to build a large global Indian restaurant brand because of the non-scientific nature of food production at every Indian restaurant.

All this results in extreme dependence on trained chefs and hence most Indian restaurants fail to scale beyond a small region. We have some terrific food brands in the south of India but they have failed to build any presence in the North, similarly we have lovable North Indian food brands which have negligible presence in the South of India.

While working with partner restaurants at hungryzone, we closely observed the mistakes which hinder a typical restaurant from scaling across multiple geographies. At Sprink we have ensured to avoid those mistakes and have built this business from first principles to eliminate the inefficiencies which dog the Indian food industry. We strongly believe that the art of cooking great Indian food can be converted into science which in turn can be used to build a highly scalable business across the globe.

A) Keeping Food Affordable

Daily food is an extraordinarily large market segment as customers eat at least 3 times a day every day, compared to twice a week in the market segment based on boredom breakers. The latter segment is served by on-demand online ordering platforms like Zomato and Swiggy.

Despite the opportunity being very large, businesses have failed to serve the affordable meal segment in a structured way because the customer need for this segment is very price sensitive and the existing ways of cooking or delivering food used by restaurants cannot work profitably in this market segment. To fulfil this need a customer orders food everyday and hence the ideal meal price for this need is close to INR 100.

Compare this to the average prices of dishes on platforms like Swiggy/Zomato and you would realize that current solutions cannot serve this need for multiple reasons. The primary of which is that the delivery cost borne by these platforms even at their most optimal state is close to INR 60 per order. Which in turn means that

the total meal cost for a customer comes to ~INR 200 for a meal which should ideally cost ~INR 140. This high cost of order fulfillment eliminates the largest chunk of daily meal customers. We must, however, note that INR 140 is still expensive and for any service provider to be able to serve good quality food to customers at ~INR 100 requires optimizing each pillar of the cost structure, which are:

- a. Food production
- b. Packaging
- c. Delivery

Existing methodologies used in the restaurant industry are tuned to provide food to on-demand customers as quickly as possible and hence these 3 pillars need to be optimized from first principles instead of force-fitting the existing solutions. Reducing costs without compromising on product quality and service will enable a great product-market fit and only then lead to widespread adoption.

Solution:

1. Having understood the core challenges of the industry we spent multiple years developing solutions driven by using food science and technology to optimize each of the cost pillars mentioned above. We then built a business model on top of these solutions to enable us to deliver extremely tasty, homely and affordable meals to customers with clockwork precision and at very attractive unit economics.



Here's what we have developed uniquely which enables us to achieve the above:

1. Food Production: Unlike traditional methods of food production where Indian food is prepared from scratch - starting from daily procurement, cutting and chopping to final cooking - we have developed unique assembly methods through which Indian food can be simply assembled using precooked food components. Our food scientists spent 3+ years on food research, during which we developed chemical-free shelf-stable components of Indian dishes. Most of our dishes have been broken down into 3 components - base, toppings and seasoning/garnishing elements. Each of these components is produced centrally in 2 large factories in India and from there it's supplied to the kitchen in a city. This all-natural, chemical and preservative-free food components are prepared in multi-barrier pouches using an autoclave. This unique method of food preparation adds up to 6 months of shelf life to these components, enabling us to store and transport these products at ambient temperature conditions using regular transport means of surface transport like trucks or railways.

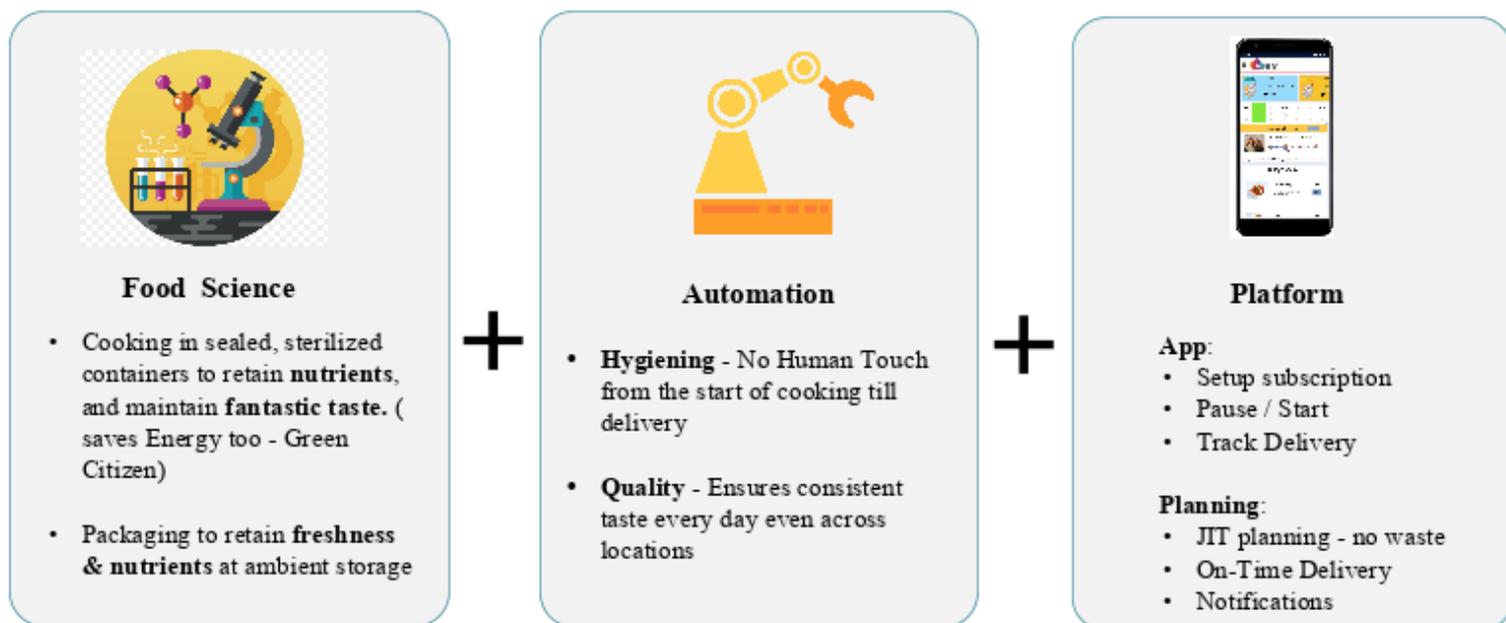
At our endpoints i.e. our outlets or cloud kitchens the team consists of semi-skilled kitchen staff who are trained with basic cooking processes. These team members assemble the food components to prepare hundreds of great-tasting all-natural dishes. Our unique assembly process eliminates the need for a Chef at city/kitchen level and gives us the ability to do large scale production without the need of a large kitchen workforce. This centralized cooking and assembly of



components at endpoints reduce our cost of preparing dishes to a fraction of the costs incurred at a usual restaurant..

To give a perspective, while a typical restaurant usually deploys ~50 staff to make food for 2000 people, we manage the same by only 15 people. That's close to 3X savings on fixed cost related to food production itself. All this without any compromise on taste, hygiene and variety.

First Principles - Food Science, Automation, and Platform



2. **Real-time sourcing:** We have built a vertically integrated tech platform which tracks the entire life cycle of a dish i.e. from the time it is sourced, till it is consumed by a customer. This enables us to do close to real-time sourcing hence reducing storage & wastage cost.

3. **Route map planning:** We have developed a route mapping algorithm which takes orders for a day as input and optimally plans the following:

a. vehicle mix needed (2/3/4 wheelers) for the delivery



- on the given day,
- b. the vehicle relay mix (Example - first common leg by a 3-wheeler, followed by a 2-wheeler for the last mile),
- c. the delivery drops which can be done in a single route,
- d. the sequence of drops in a given route

This efficient delivery route planner has helped us cut our delivery costs to ~1/4th when compared to the costs incurred by any other on-demand food delivery platforms. We are aggressively investing in further developing this engine to make our route planning algorithm increase the efficiency and bring our delivery costs down to 1/10th of on-demand delivery.

B) Daily Changing Menu Without Changing Staffs or Infrastructure

Daily meal customers need a wide range of dishes for their daily consumption. Menu repetition in short intervals, leading to boredom is the single biggest reason for customer dissatisfaction with daily meal services. This is a unique requirement as, unlike any successful food brand it is not a hero dish but a large variety of good dishes which will define a daily meal subscription business. In the daily meals category, consistency in serving a great variety of dishes is the key!

This poses an immense challenge for businesses, as daily changing menus become not just expensive to produce but also makes the process extremely complex. Such a menu in a usual restaurant setup requires a large kitchen team with multi-cuisine food production skillset.





It also requires a large infrastructure with the capability to handle cooking a large variety of menu. Managing procurement & storage becomes extremely complex when this needs to be executed in large quantities, often resulting in large wastage.

Solution:

Our two-stage food production method negates the need to cook dishes from scratch every day. Our central kitchens are largely automated and are managed by trained machine operators and a small team of skilled chefs.

At the other end, our city-level assembly kitchen team does not need to be trained in specific cuisine skill sets, the only skill required is to be able to do basic cooking processes like heating, mixing and packaging. Despite the light operations at our end kitchens, we are able to churn an amazing range of dishes to our customers. This enables us to scale across multiple geographies without having to build large kitchen infrastructure or kitchen teams.

Our tech platform automates lots of operational processes like the generation of procurement orders based on a day's order, an outward movement requisition which summarizes the list of dish components which needs to be released from the warehouse, a production order which details which all dishes need to be assembled and in what quantity, a dispatch plan detailing how and when to package the dishes and a logistics plan along with a pre-generated route plan to ensure delivery happens accurately.

C) Replicating the Convenience & Experience of Home Food

Competing companies believe that people want to “order food” but when it comes to the daily meal they just want to “eat”. This means it's not about facilitating or improving their ordering experience, it's about completely eliminating the need to order food every day. A user cannot be expected to spend a few minutes searching for a restaurant and then deciding on her meal every time she is hungry. It's about understanding what she prefers to eat and then just delivering it to them daily “auto-magically”.

At our homes, mothers usually do not ask every day what we would like to eat, doesn't give us a list of 100 options and then gets down to preparing our everyday food. It is hence important to provide the same seamless experience to make the daily meal subscription solution work.

At the end of it, it's not just about homely food, it's about hassle-free eating experience.

Solution:

Presently our platform enables our customers to choose their preferred meal type from a vast list of available options. This is just the first step though. Behind the scene, our platform captures the user behaviour, the data of her likes/dislikes and builds understanding of her preferences over a period of time. This preference engine will become smarter over time and would be able to suggest a personalized menu for every individual. This personalization will be a true replication

of a user's home experience where we'll understand what exactly our customers like or don't like and serve them food as per their individual tastes.

D) Scaling Food Production Across Geographies

Indian food is an amalgamation of multiple flavours and hence considered a work of art. A work of art is almost always very challenging to scale. That is why you will find many restaurant chains capturing smaller regions of India but they have failed to go beyond certain geographical boundaries. Be it the case of very old established players like A2B in South India or Haldiram's in North India, they all have failed to grow beyond a few cities. As long as cooking Indian food will require a skilled chef in the kitchen, it will be an insurmountable task to achieve scale as it's literally impossible to hire hundreds of great trained chefs to replicate the same fantastic taste across multiple geographies. This over dependence on skilled chefs has been the biggest bottleneck in the growth of Indian food brands.

Solution:

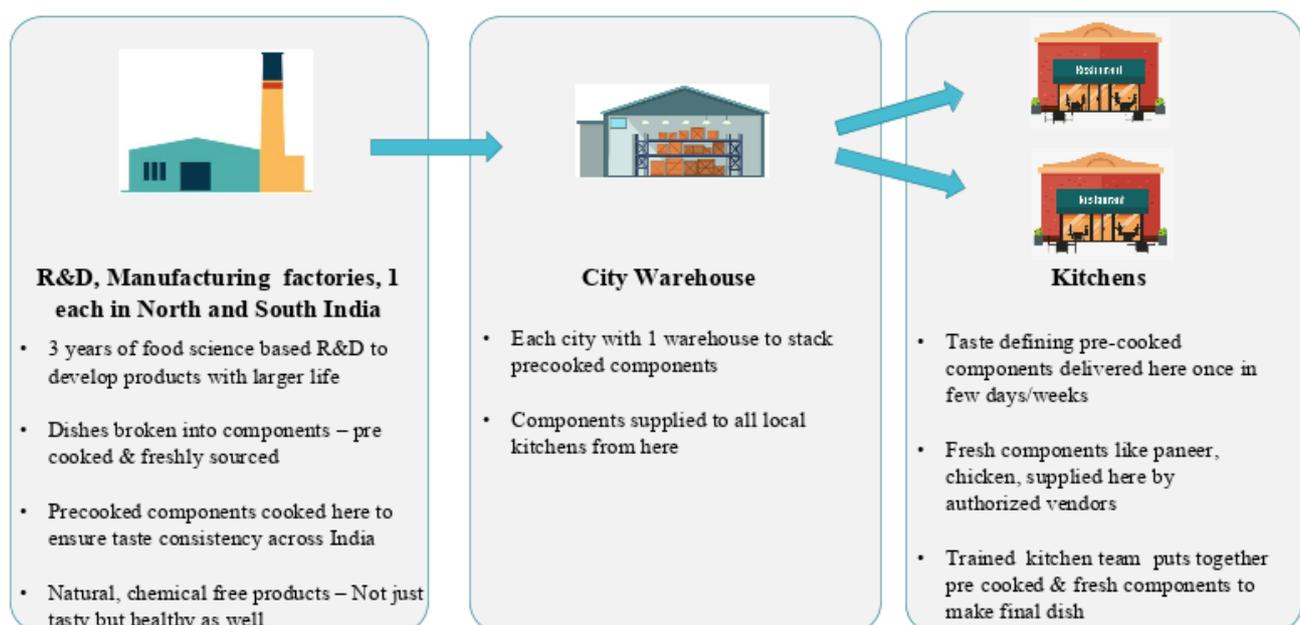
The first thing we did in our journey to build our food brand was solving this singular problem - **of eliminating dependency on skilled chefs.**



With a team of food scientists, we spent 3 years focusing on solving this problem i.e. of converting the art of cooking to the science of cooking. We built proprietary processes using which now at our kitchens we no longer depend on skilled chefs to create a great dish. This is achieved by using food components(prepared at central production facilities) which just need to be assembled to make amazing dishes. Since this process does not require trained chefs, we focus on hiring semi-skilled staff who have basic knowledge of cooking and can be trained on the usage of our products. Currently, we produce all of our food components in just 2 factories across India - one at Sriperumbudur near Chennai and the other one in Sonipat in Haryana.

Another salient feature of our products is that these can be stored at ambient temperatures and hence our dependency on cold/refrigerated storage and logistics is reduced by almost 80%. These products are stored at room temperatures and are sent through trucks/trains/buses to various locations. This enables us to scale our food beyond boundaries even to the smallest of the Indian cities without worrying about hiring trained chefs or losing consistency in taste.

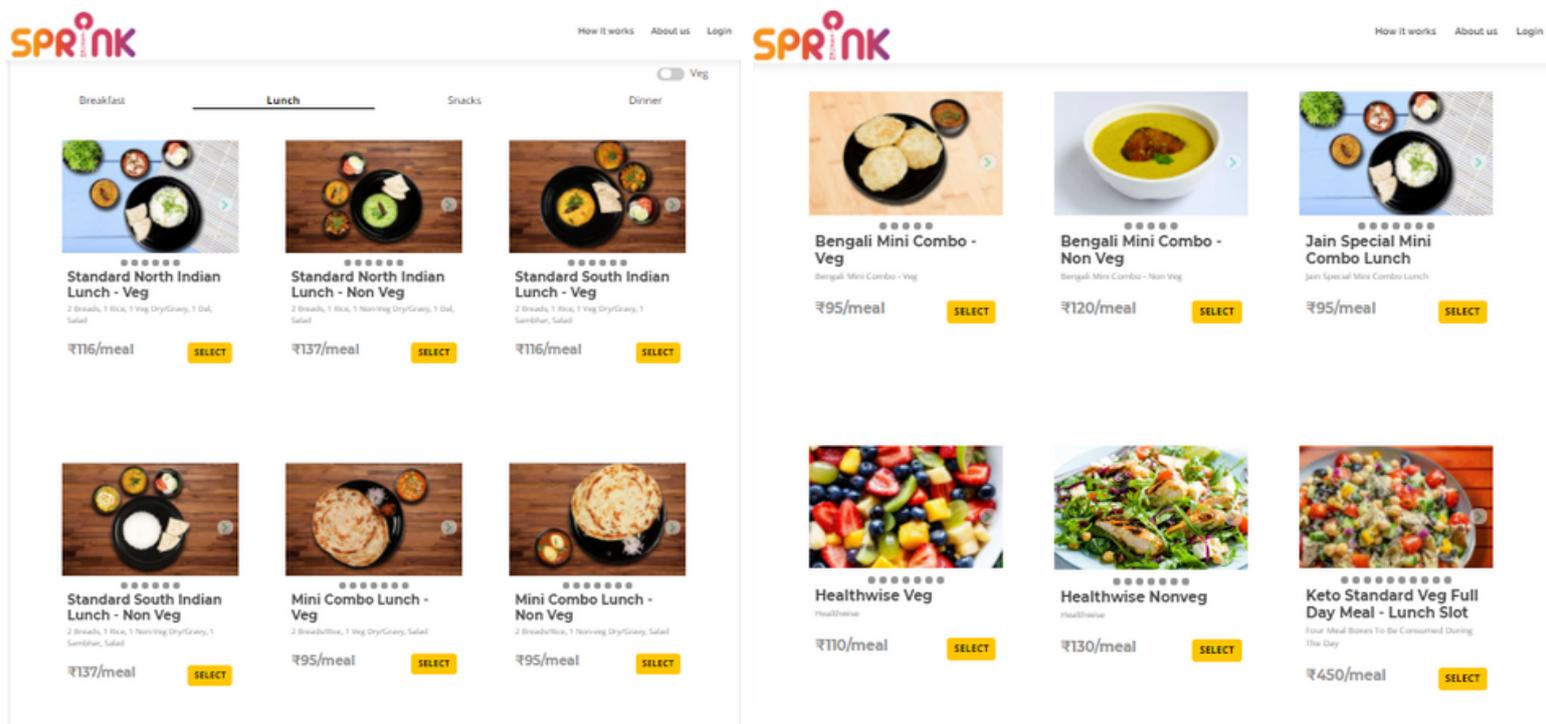
Food Manufacturing



5. Sprink- The Meal Subscription Service

A) Variety of Menu To Meet Heterogeneous Food Needs

We provide our customers a large variety of options to choose from for all their meal needs: breakfast, lunch, snacks and dinner. Some of the examples of cuisines/meal types are North Indian, South Indian, Keto, Bengali, Jain and more. Within these cuisines, meal plans are also made available at different price points to accommodate various price needs of customers.



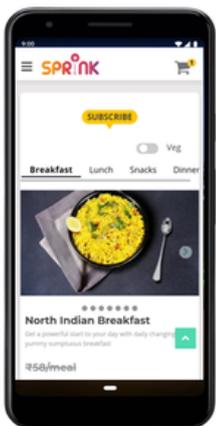
B) Very Affordable Menu - Starting @ INR 58

Our most important value proposition is that our meals will be of the finest quality while being extremely affordable. We want to own the space of affordable food in our customers mindscape. Keeping this goal in mind we have built our business such that our prices are very affordable. In fact our lowest meal plan starts at just INR 58 (less than a dollar).

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C) Pause/Restart Flexibility

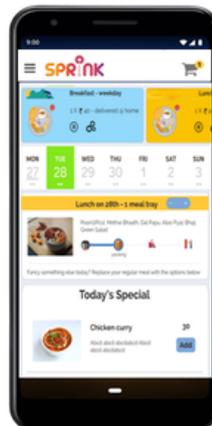
We understand that customers' lifestyles aren't the same every day and they might need to step out some days or can have some plans which might impact their choice of meal on certain days. To address this customer's need we have built a very flexible platform where a customer's wallet recharge does not expire, one can pause/restart meal plans based on personal needs and can even choose to change meal plans/quantity based on personal preferences.



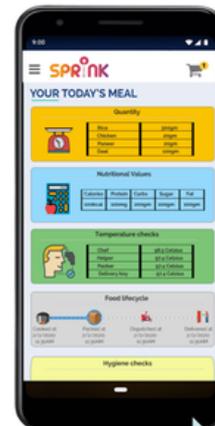
Browse



Start



Modify



Check status

D) Route Mapping Engine For Daily Delivery

Our route mapping tool has the ability to create efficient route maps based on the customer's geocodes. This in turn enables us to deliver food everyday to customers on time while keeping the experience completely seamless for them. All this, without the need to track delivery status!

E) AI Engine To Build Preferences Intelligence

This engine will have the capability to understand customer's preferences - likes and dislikes - based on their interaction with us - how they rated the dishes, which plans they switched on/off, pattern matching to find which core ingredient the user likes or dislikes and so on. Being a vertically integrated platform helps as we have the details of the recipes and ingredients used in every dish we serve.

This engine will build data models to not only help us deliver hyper-personalized meal plans to customers but also help us to inject timely interventions to retain customers and upsell newer meal types/add ons.

F) Tech Automation To Build Operational Efficiencies

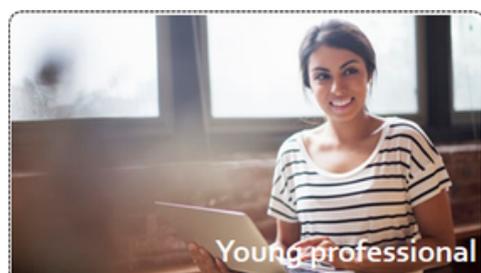
We are a tech-led food company which means from the get go we have focused on building capabilities which helps us eliminate inefficiencies. We have built a vertically integrated platform which controls the entire life cycle of a dish i.e from order generation at website/app to procurement at the back end, built tools to optimize route planning, created automation to help us manage daily orders efficiently and so on. We will continue working on these to increase operational efficiencies, decrease costs and improve our margins.



6. What's Ahead - Roadmap for Sprink

We really believe that we can build Sprink as the default kitchen in people's lives. By freeing multiple hours of cooking time from an individual's daily life we can enable people to have more time for themselves.

We have 3 user segments:



Shreya (25 Y)

Assistant software Engineer @ TCS
Shares accommodation with friends

- Have very basic cooking setup
- Hate doing dishes
- Forced to order in or depend on ready to eat/cook.
- Daily online ordering is unhealthy & unaffordable



Amit (32 Y)

Trader @ State street.

Shruti (30 Y)

Data analytics @ Tally Solutions.

- No house help available
- Cooking period coincides with work time. Productivity affected, stretches work hours
- Regular online ordering is unhealthy



A Jayakrishna (40 Y)

Senior QA Manager @ Deem Tech

S Nirmala (36 Y)

Lead Customer Support @ 24/7

- No house help available
- Difficult & extremely stressful to manage chores, cooking, office work and kid
- Regular online ordering is expensive

In the current phase, we are targeting the first user segment through our meal subscription platform. To better target our users we will also extend our services to places and hubs where customers of our first segment stay for longer durations outside their homes & offices for e.g. Hospitals, Paying Guests, Bus Journeys and so on.

Once we have won the first user segment, we would move to target the other 2 user segments by offering DIY Meal Kits subscription service. This is the natural extension of our business as we use similar kits to assemble

A) Expansion - One City At A Time

With the current fundraise we intend to win Bangalore and once we have established ourselves as a leader in Bangalore we would like to capture other Indian cities in different phases starting from the top 10 larger cities in phase 1 followed by top 100 cities in phase 2.

While we move on to phase 2 we will also start operations in some other countries. Countries with a sizable population of young Indian origin residents would be ideal to kick start operations.

Proliferate – Scaling within a city



B) Make Sprink Available on Other Platforms

Sprink is not just a platform, it's a brand which stands for affordable daily meals. And to make this vision a reality we would make ourselves available on other platforms too starting with payment platforms like PhonePe, PayTM etc, grocery platforms like MilkBasket, BigBasket etc, health/fitness apps like 7Sugar/HealthifyMe among others.

C) Launch DIY Meal Kits - To Extend Customer Segments to Families

As we grow and penetrate more cities to serve working singles, we would also like to expand our customer base by launching DIY Meal Kits (Do It Yourself Meal Kits) which will enable families to cook complicated dishes of their choice within minutes. This is the logical extension of our ready to consume food because in our kitchens we use the same food components to assemble final dishes. These components will be used to launch our DIY meal kits to meet the needs of customers in this segment.

This customer segment is unique as they do not want to eat pre-prepared meals every day but at the same time want to reduce the time they spend in the kitchen doing everyday mundane cooking. A DIY meal kit solves this problem as it reduces the effort while improving the quality of food preparation.

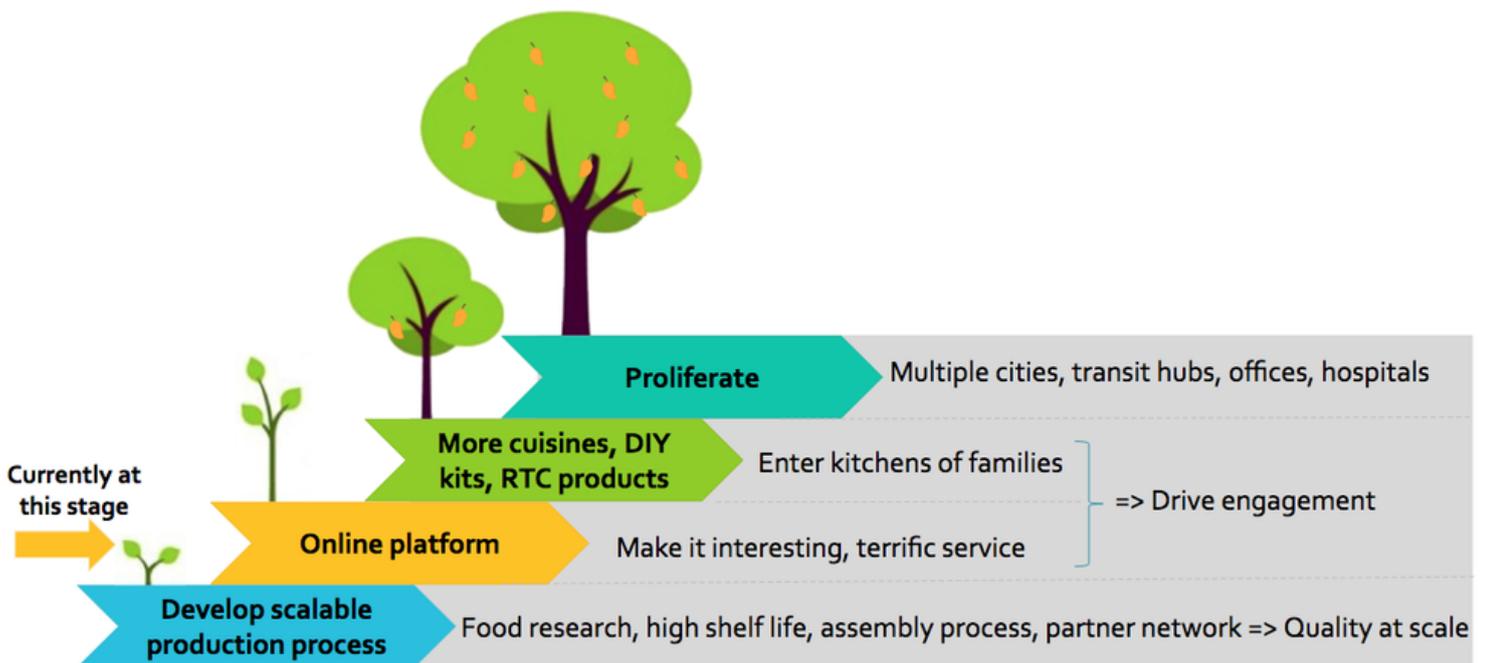
D) Make Sprink Multi-Channel To Further Penetrate The Market

Once we have captured the digital channels we would like to go multi-channel by introducing food carts at travel transit points and launching our ready to cook products range in retail.



Playbook to become the default kitchen of India

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7. Why we chose blockchain for this?

A blockchain token allows our users to monetize their loyalty points by creating a market for the sprink token and making it transferable. Users are free to transfer their sprink tokens to friends and family etc or to sell it in the open market if they want to monetize this. This is unlike other closed loyalty/reward points which have little real life value.

Sprink Token Triple Advantage:

1. Upfront discount on all subscription recharges - only for Sprink token owners would get a flat 15% discount if they pay for their subscription using Sprink tokens. For example, a user redeeming Sprink tokens worth Rs 1000 would get Sprink voucher worth Rs 1150 which can be used to pay for a subscription worth Rs 1150 on the sprink.online website.
2. Sprink Token owners will get monthly airdrop of new Sprink tokens equivalent to 1.5% of the holding per month in new tokens. Users need to hold minimum of 3000 tokens to receive airdrop tokens.
3. Sprink Token owners will also get privileged access to Sprink Club, an invite-only club which enables its members to get all Standard Meal Plans @ INR 75 only along with no delivery fees. This price is so low that cooking food at home will be costlier than actually ordering from Sprink. Only club members will have access to this pricing. Membership will be activated in batches as we roll it out across pin codes.
4. For all those who opt for more than 2000 Sprink Tokens, we'll also offer 3 days meal free (Bangalore only). You can use it for your own or gift to someone else.



Sprink Token Triple Advantage

Meal Plan	Standard Sprink Price	Sprink Club Members Price	Monthly Savings
Standard (Breakfast + Lunch + Dinner) - 30 Days Plan	INR 8250	INR 6150	INR 2100
Standard (Lunch + Dinner) - 30 Days Plan	INR 6600	INR 4500	INR 2100
Keto Standard - 30 Days Plan	INR 13500	INR 9900	INR 3600

* Taxes extra



8. Revenue Model

We are a vertically integrated business so unlike food ordering platforms where they only earn commissions for orders placed through their platform, our revenue is the entire purchase price of meals. Businesses and consumers pay us for the meals consumed through subscriptions on our platform.

Category	Revenue Generation Model
One time pre-orders & Subscriptions	Margin on food delivered



9. Allocation

A) Hard Cap - 20 Million Tokens

With the kind of roadmap we have envisioned, we are capable of changing the way the world consumes their daily food and Sprink can be built as the go-to kitchen for homes and offices across the globe. In order to achieve our ambitious goal of building Sprink as the go-to kitchen for Indian cuisine one city at a time we are raising the current round of funds.

The funds raised via token sale would be spent largely in building capacities/infra and acquiring customers and funding a top class team which is required to execute this at scale.

B) Total Allocation

Total	Token Allocation	%
5,000,000	Team	25%
3,000,000	Operations	15%
2,200,000	Marketing & Growth	11%
3,000,000	Sales & Partnerships	15%
1,500,000	Research & Development	8%
2,000,000	Token Sale	10%
2,000,000	Futures Token Sale	10%
1,000,000	AIRDROP	5%
300,000	Contingency	2%
		100%

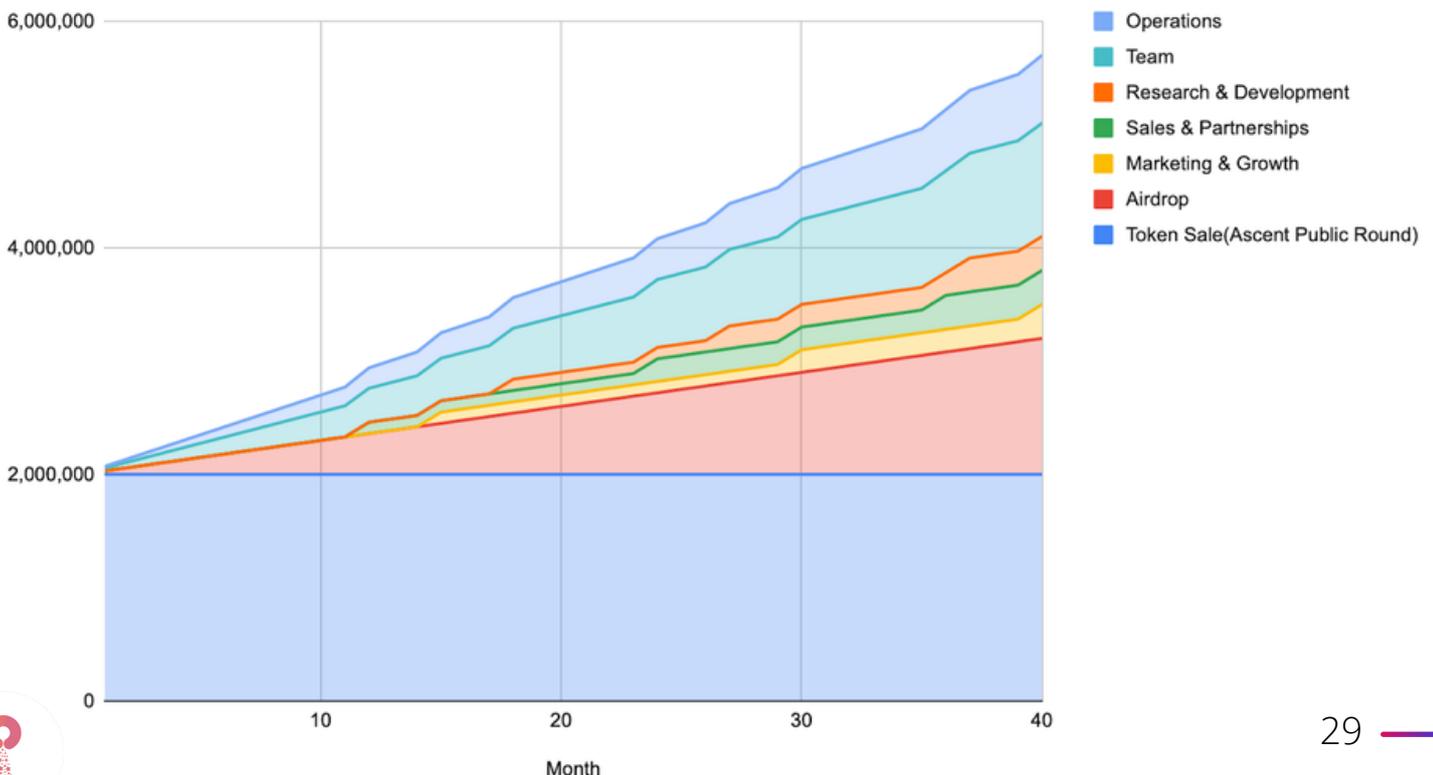
C) Funds allocation(Ascent public sale round)

Total	Funds Allocation(Ascent Round)	%
680,000	Marketing & Growth	34%
640,000	Infrastructure building	32%
260,000	Sales & Partnerships	13%
100,000	Technology	5%
320,000	Operations	16%
	Total	100%

D) Token burn schedule

Revenues from Sprink boxed meals business will be directly used to burn (buyback from exchange) 2.5% of the total issued tokens (in public sales) every month. The buyback will be done every quarter at a random date (s) and update provided on social media handles. This provides a direct link between Sprink offline revenue and the token and allows investors from locations where Sprink services are not present right now to benefit from Sprink business growth. This is in addition to other use cases of Sprink token listed above.

Token Release Forecast Schedule



10. Team

Undoubtedly, Sprink has the best team with great expertise and relevant experience in food tech. The team consists of serial entrepreneurs with a track record of giving a successful exit to previous backers.

The founding team has known each other for over 2 decades and has worked together on different projects for over 10 years. The co-founders Ritesh & Setu are from the 2003 batch of IIT Kharagpur - one of the premier engineering institutes in India that have produced some of the most amazing engineers, entrepreneurs and global CEOs for example - CEO of Google Sundar Pichai, Founder of HCL Arjun Malhotra, former CEO of Vodafone Arun Sarin among others. The third co-founder Abhishek is from one of the most premier hotel management institutes in India - IHM, Bhubaneswar.

The team has also focused on building the next layer of leaders in the organization from the get-go. New initiatives are led by Divya Chopra who brings decades of experience at multinational companies along with the experience of running her own retail venture, Sales is headed by Somnath Chandra, who brings 2 decades of experience in sales in the food and consumer product goods industry and Marketing and Branding initiatives is managed by Chaitali Das who have spent over a decade building brands and leading marketing for some of the top companies in Fast-moving consumer goods, Retail & E-tail sector. Almost everyone in the leadership team has prior experience in running their own startup which brings inherent perseverance and drive.





Ritesh Dwivedy

Chief Executive Officer, Sprink

Ritesh Dwivedy co-founded the company in 2015. Prior to starting this he was the founder of JustEat India, India's first restaurant food delivery platform started in 2005, which he ran for almost 10 years and took an exit after successfully selling it to FoodPanda in 2014.



Kumar Setu

CCO, Co-founder

An IIT KGP alumnus. Prior to starting Sprink he was the founder of Nuclei Marketing, a global marketing and analytics consulting firm which he ran for 8 years before taking an exit. He takes care of teams spearheading growth at Sprink.





Abhishek Mandal

COO, Co-founder

An alumnus of IHM, Bhubaneswar. He's a chef by education and hard core operations guy from experience. Prior to Sprink, he was heading Operations at JustEat. He's the one who takes care of everything, food and operations at Sprink.



Nilesh Krishnarao

Nilesh is a hospitality professional with decades of experience in running own food business as well as managing large corporate cafeterias. Prior to Sprink, he was COO at Tonguestun, India's largest corporate cafeteria management platform which was acquired by Zomato. Nilesh heads customer experience at Sprink and he's accountable for driving retention.

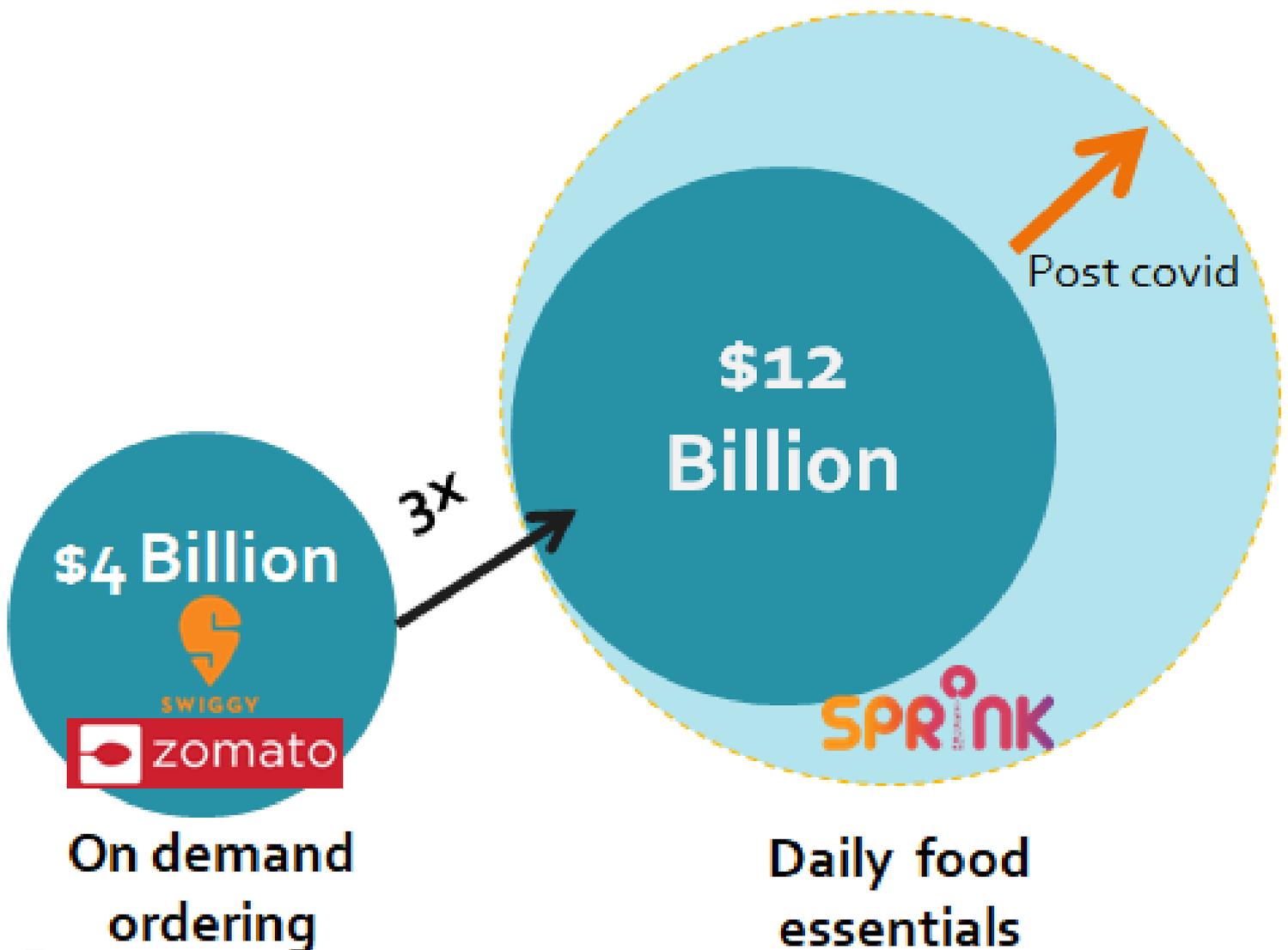


11. Conclusion

Building an affordable Indian food brand is a very large opportunity not just in India but also across the globe. It is a well-known fact that Indian food is the 3rd most popular cuisine in the world. However, no large brands have been built to exploit this opportunity.

Our years of research and development of proprietary food production processes eliminate the dependence on trained Chefs thus making the business, not just scalable but also ensuring that the food is consistent at scale across geographies.

Indian food Services Market Size



2020 has been a black swan event in our lifetimes, despite the deathly blow dealt by the pandemic to the restaurant industry (40% of restaurants & 90% caterers have shut down), our strong fundamentals have ensured that we have grown 25x in the last 6 months. Now when the market is starting to go back to normal, we have the opportunity to become the clear leader in the affordable food category. This crisis, however unfortunate, has resulted in a great opportunity for us to grow and not just fill the void but also use the momentum to create a very large food business.

The recent success of Burger King IPO (The listing price of 3X over IPO Price) and BitCoin prices going through the roof is a clear indication of a huge value which can be untapped using this combination of Food and Crypto.

This is the perfect time to back us as we have built strong foundations and are now beginning to see explosive growth. Would you have loved to invest in Flipkart/Amazon when it was growing and raised a small round of fewer than 10 Million USD? Would you have loved to be a part of the growth story of PayPal or AirBnB when they were growing rapidly? If the answer to any of these is yes, then you know what to do. You have a chance to back a business which is an actual Food Tech startup and not a mobile app or a logistics company which masquerades as a Food Tech, a company whose foundations are based on solid food science enabling it to become a global leader serving great Indian food to millions of customers across the globe.

This has never been done before but as long as there is someone in the world who craves for the homely taste of Indian food we will exist. All this while, through hard times, through conditions unfavourable, the one thing that has kept us going is our 'Never Quit Motto'.

And one of the driving forces behind our determination is the actual need of a trusted brand which serves healthy, homely food at affordable prices. A brand which comes to our minds by default whenever we think of Indian food.

