

WeGro Technologies

A breath of fresh air for farmers and investors

TANZID SAMAD CHOUDHURY



With a population of over 170 million, Bangladesh relies heavily on the agricultural sector to meet its rising food demands. However, smallholder farmers, who are an integral part of the agricultural sector face numerous obstacles in the country. With access to proper financing and quality agricultural inputs hard to come by, the farmers struggle to make ends meet. This is where WeGro Technologies Limited comes into play.

WeGro is an agri-tech-based startup that links farmers and investors. Users can invest in agricultural initiatives like raising livestock or growing vegetables through

its app. WeGro enables small farmers to receive funding by connecting them with investors and advising them about the best practices. Moreover, farmers can also get access to quality agricultural inputs and market opportunities during the project's duration.

WeGro was founded in April 2021 by Md Mahmudur Rahman and Md. Alvi Rahman, after the two founders, raised project investments from their network of friends and peers to invest in their first farm project. Now in 2022, WeGro is seeking to raise \$1.2 Million in seed funding to expand their efforts across the entire country to impact the lives of 200,000 farmers by 2024.

WeGro, at its core, views agriculture as a space for investment instead of debt lending. It focuses on farmers' profitability. The agri-tech startup explores all opportunities to generate maximum profit for the farmer within the scope of the projects. This means providing guidance, vaccination, agri-input, insurance, etc. during the project tenure as well as storage, transport, and access to the market and other facilities after the output is produced. WeGro regularly collaborates and researches to find ways to impact the entire agricultural value chain through its proactive efforts.

In its first year of operations, WeGro's annual revenue was over BDT 3.5 Crores (\$356,471).

WeGro has a dedicated app for its investors. All the available projects can be accessed through the app. Currently, it



has 4 projects available for its investors. The minimum investment amount for the projects is BDT 25,000. The projects are sold as units and investors can purchase as many units as they want, subject to the availability of the units. Upon investing, the stages of the project are also visible on the app.

WeGro is Shariah compliant, with profits distributed between the farmer, investor and WeGro at a 45-45-10 ratio. It distributes the profits as soon as the outputs are sold. When a project is booked, the funds from the investor are collected through bank transactions. After maturation, the fund, along with the profits gained from the project, is reimbursed to the investors' bank account.

WeGro is currently working with over 1,000 farmers across 10 zones in the country, including Rangpur, Mymensingh, Kishoreganj, Sirajganj, Pabna, Natore, Keraniganj, etc.

The WeGro app can be downloaded from the Google Play Store and Apple Store.



us on /Sandalina

ঐতিহ্যের আর এক তাম্র আধুনিকতা
ঠিক যেমন রূপচর্চায় আভিজাত্য মানেই

অ্যান্ডালিনা

সোপ

রূপচর্চায় আভিজাত্য...