



HOW ARE THEY DOING?

A peek inside SHEBA Platforms

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Launched in 2016, Sheba is known as the local service provider platform. Currently, the startup is now collectively known as Sheba Platform, consisting of sheba.xyz, sManager and digiGO. In 2017, Sheba Platform Limited received The Daily Star ICT Awards in the 'ICT Startup' category. Fast forward 6 years, we talk to Sheba's co-founders Adnan Imtiaz Halim, CEO and Co-Founder; and Ilmul Haque Sajib, COO and Co-Founder, regarding Sheba's current progress and plans for the future.

In 2017, Sheba Platform Limited received The Daily Star ICT Awards in the 'ICT Startup' category. How did the recognition help your business's reach?

The Daily Star ICT Awards was a truly prestigious recognition and it truly boosted us. Afterwards, we won the country's first National ICT Award in 2018. In 2019, when the government started finding startups through Startup Bangladesh, Sheba was the first startup that was selected for funding.

How has Sheba grown as a company in the five years since receiving the award?

Sheba's journey has been quite interesting since its inception. When we received The Daily Star ICT Award in 2017, we were working in a small office in Mirpur DOHS and our team size was below 50. From 2017 to 2022, we grew from a team of 50 to an organisation of 500+. Right now, we are empowering over 1,500,000 small businesses.

What is the financial situation of Sheba right now?

Our total transaction in 2017 was Tk. 2 crores, and it has grown to over Tk. 400 crores in 2022. Our current revenue is around Tk 20 crores now. Despite Covid-19, our annual run rate was 93%. 98% of our investment has been from Bangladeshi angels, venture capitalists and entrepreneurs.

How did Sheba perform during Covid-19?

Before the pandemic, our investments

were through walk-in investors. However, during Covid, we had to reduce our business as our services involve going into people's houses, unlike e-commerce companies who deliver products outside the door. As a result, we had to shut down our business during the initial wave.

We restarted our business after ensuring proper training and precautionary measures for our staff. While Sheba. xyz had a difficult time, sManager did a splendid job during that period.

What is Sheba's stance on bringing in foreign investments?

At the end of 2021, our board decided that we would raise foreign investment. By that time, Sheba.xyz was back in business. sManager was doing great. digiGo has paid licences from 100+ organisations. In 2022, when we went for investments, we received a great response. We didn't realise that we are doing good business. Previously, we had local investors only. Sheba helped create the