



REACHING LAST-MILE FARMERS WITH DIGITAL CREDIT SOLUTIONS IN INDIA

farMart is an agri fintech startup that helps smallholder farmers and agri-input retailers access low-cost digital credit, by linking credit to purchase of farm input.

Why farMart?

61.5% of Indians derive their livelihoods from agriculture, yet 60% of the farmers do not have access to credit. farMart is helping to change that by providing low-cost and flexible credit to farmers via agri-input retailers. Our mission is to make agriculture a respectable, profitable, and preferred choice of profession for the next generation by leveraging the power of mobile technology.



HOW IT WORKS

1

We underwrite farmers using alternative data points through our proprietary underwriting algorithms.

2

The farmers received a unique, 10-digit credit number (ID) on their phone. Credit ID can be used to buy various crop inputs like seeds, fertilizers, and inputs from our partner retail outlets - up to a designated credit limit.

3

Lump-sum repayments are made at the end of harvest, once farmers have adequate money from their sale of harvest.

Team



Alekh Sanghera

Co-Founder & CEO

An engineer by training, Alekh hails from a family of farmers. He has cross-continent experience of Africa and Asia, and has worked with organizations like MicroSave, Gates Foundation, World Bank, UNCDF, and Government of India apparatus.



Lokesh Singh

Co-Founder & COO

With 17+ years of high level management and entrepreneurial experience, Lokesh holds an MBA from the Institute of Rural Management Anand (IRMA). He has worked with organizations such as, MicroSave Consulting and SKS Microfinance.



Mehtab Hans

Co-Founder & CFO

Previously a Consultant with the National Institute of Public Finance and Policy, Mehtab has worked with the Finance Ministry and the Warehousing Development & Regulatory Authority of India. He has previously also worked as a Risk and Product Analyst at Goldman Sachs.

Traction

87% of our customers are first-time borrowers, and 10% of them are female farmers. Increasingly, we are aiming to reach more female farmers with credit solutions to improve their access to financial services.

Total number of farmer loans disbursed

6050

Total valuation of loans disbursed

\$750,000

Repeat customer rate

73%

Net promoter score (NPS)

60.5

KEY PARTNERS AND INVESTORS



AWARDS & RECOGNITION

Winner, United Nations Financial Innovations Challenge 2019

Winner, Google Solve for India 2018

Selected by **Catalyst Fund** as part of their **Inclusive Fintech Startups Portfolio**

Selected for **MAN Yunus Impact Accelerator 2018**
Featured in Business Today India's **Cooliest Startups 2017**