

## **AFC India and HexGn Team up to Promote 1000 Agritech Startups**

With a rich legacy of over 50 years maintaining its forte serving the focal sectors of agriculture, rural development and socio-economic transformation of the country, AFC has now started an exclusive vertical namely “***Social Entrepreneurship and Inclusive Finance***”.

The agriculture sector is one of the most significant contributors to the Indian economy and in the next ten years it will be a key driver of growth for Indian entrepreneurs. Keeping in view AFC’s core competencies and expertise in the agriculture sector particularly in agricultural value chain development, AFC intends to support, handhold and build a community of entrepreneurs in the field of Agritech that will, in turn, create immense economic value and employment/self-employment opportunities.

Towards this end, AFC has entered into a collaborative partnership with HexGn aimed at promoting agriculture related entrepreneurship in India leading to over 1000 Agritech Startups in the next 5 years.

HexGn has proven capability in developing entrepreneurs and is already associated with Governments and private entities in many countries, helping them make their ecosystems and institutions more entrepreneurial and future proof. The Company has been doing this through their research at a global level, policy and advocacy, industry events, and online programs.

A Memorandum of understanding in this regard was signed at Delhi on the 16<sup>th</sup> November, 2020 between AFC and HexGn detailing the broad contours of partnership.

The main areas of collaboration are to facilitate access to productive resources, finance & market access for small holder farmers; encourage diversification, cultivating high value crops; leverage digital technologies; enhance soil health, promote water conservation & water use efficiency; mainstream biodiversity conservation, address and adapt to climate change; strengthen agriculture ecosystem resilience - introduce new technologies for farm mechanization; create a virtuous cycle of entrepreneurship, innovation, productivity, profits and self-reliance in the rural economic ecosystem.