



VEEFIN SOLUTIONS LIMITED
FORMERLY KNOWN AS VEEFIN SOLUTIONS PRIVATE LIMITED

Office No. 601,602,603, 6th Floor, Neelkanth Corporate IT Park, Kirol Village,
Near Vidyavihar West, Mumbai -400086

CIN: U72900MH2020PLC347893

Date: January 15, 2024

BSE Limited
P J Towers
Dalal Street,
Mumbai - 400001.

Scrip Code: 543931

Subject: Press Release

Reference: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations, 2015)

Dear Sir/ Ma'am,

In pursuance of Regulation 30 of the SEBI LODR Regulations, 2015, we are enclosing herewith Press Release titled 'YES BANK deploys SmartFin, powered by Veeфин's Supply Chain Finance solution'.

You are requested to kindly take the same on your records.

Thanking you,

For VEEFIN SOLUTIONS LIMITED
(FORMERLY KNOWN AS VEEFIN SOLUTIONS PRIVATE LIMITED)

URJA THAKKAR
COMPANY SECRETARY & COMPLIANCE OFFICER
(A42925)

Press release

YES BANK deploys SmartFin, powered by Veefin's Supply Chain Finance solution

Mumbai, January 15, 2024: In the rapidly expanding digital supply chain finance market, projected to touch billions of dollars in the coming years, YES BANK, India's sixth largest private sector Bank, today announces the launch of SmartFin. This cutting-edge, end-to-end, Digital Supply Chain Finance (SCF) platform, powered by Veefin Solutions, the leader in SCF technology in India marks a significant leap in the landscape of digital finance in India.

SmartFin facilitates digital SCF loans for dealers and suppliers of corporate clients, enabling them to achieve their strategic business objectives, that includes working capital efficiency, market expansion, sales acceleration, and strengthening supply chain partnership. The platform's comprehensive capabilities in digital onboarding, credit underwriting, loan management and transaction processing redefine the accessibility of SCF products.

What sets SmartFin apart is its robust integration with India's digital infrastructure, i.e., India Stack and other key third-party data sources, coupled with ERP integrations. This synergy enriches credit underwriting, making it more reliable and efficient. The platform's sophisticated rule-based algorithms and omni-channel capabilities ensure that MSMEs can access credit effortlessly, demonstrating YES BANK's commitment to customer centricity.

Ajay Rajan, Country Head- Government, Multinational & International Business, Transaction Banking & Knowledge Units, YES BANK, said, "At YES BANK, we are constantly looking for innovative ways to support MSMEs and with growing significance of Supply Chain Financing (SCF) as a model to drive working capital efficiencies. We strongly felt the need to invest in a robust platform like 'SmartFin' to help augment our digital offerings in this space. The SmartFin platform through its end-to-end digital offerings, will help us drive required operational & financial efficiencies for all the stakeholders.

Raja Debnath, Managing Director, Veefin Solutions Ltd. said, "We are delighted to partner with YES Bank on their journey to cement their position as leaders in SCF. After collaborating with various banks worldwide, integrating our solution with YES Bank has been among the most seamless experiences, a true testament to its commitment in adopting digital innovations and being fintech friendly. Veefin continues investing in its SCF product capabilities to see that our clients always have the latest SCF technology in the market."

About Yes Bank:

YES BANK is a full-service commercial bank providing a complete range of products, services, and technology-driven digital offerings, catering to retail, MSME, and corporate clients.

YES BANK operates its investment banking, merchant banking, and brokerage businesses through YES SECURITIES, a wholly-owned subsidiary of the Bank. Headquartered in Mumbai, it has a Pan-India presence including an IBU at GIFT City and a Representative Office in Abu Dhabi.

For more information, please visit the Bank's website at <http://www.yesbank.in/>



About Veefin Solutions Limited:

Veefin Solutions Limited (Veefin) is a global leader in Digital Supply Chain Finance. Listed on BSE SME, the company is reimagining Supply Chain Finance & Digital Lending through innovative, agile & scalable technology. Veefin builds white-labelled Supply Chain Finance and Lending solutions including end-to-end Lending Stack, Smart Credit Decisioning, Business Intelligence, Analytics and Omni-channel Onboarding for Banks, Financial Institutions, Fintechs, B2B marketplaces, and Corporates.

Incorporated in 2020, Veefin is headquartered in Mumbai with offices in Dhaka (Bangladesh), Ahmedabad & Dubai.

For more details visit [Website](#) | [LinkedIn](#) | [Facebook](#) | [Twitter](#)

For more information, contact:

Ms. Manisha Jiwani | +91 9167535425 | manisha.j@sgapl.net