



Veefin Solutions Limited

(Formerly Known as Veefin Solutions Pvt. Ltd.)

CIN: L72900MH2020PLC347893

Date: December 19, 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 'Veefin Group raises INR 136cr (~\$11.5 million USD) for product development and acquisitions; aims to raise a further INR 155cr (~\$13 million USD) by Jan 2025'

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)**

Veefin Group raises INR 136cr (~\$11.5 million USD) for product development and acquisitions; aims to raise a further INR 155cr (~\$13 million USD) by Jan 2025

- This investment will fuel Veefin Group's rapid global expansion and solidify its position as the leading global working capital technology platform.

Mumbai, 19th December 2024: The Veefin Group of Companies, a leading technology partner for banks, financial institutions, and corporates in providing working capital solutions, has successfully completed an INR 136 Cr (~\$11.5 million USD) funding round. The fund, raised from capital market investors, will be primarily focused on fostering growth, scaling its products, and expanding its footprint.

The Group also announced that it is set to raise a further INR 155 Cr (~13 million USD) in its next funding round in FY25. This round will be a catalyst to fast-track the growth of Veefin's innovative product portfolio, positioning the company as the working capital technology platform of choice, and a trusted partner for clients. It will also drive faster business expansion across its recently acquired companies: Regime Tax Solutions (*Tax Genie*), Epikinidifi (*ezee.ai*), Nityo Infotech (India arm), & Singapore-based Walnut.AI.

Speaking on the fundraise, **Gautam Udani, Co-Founder & COO of the Veefin Group of Companies**, said: *"This marks a significant step in the Veefin Group's journey of innovation and growth. The trust and continued support from our investors reflect our proven track record of delivering state-of-the-art transformative solutions for banks, financial institutions and corporates. We will remain steadfast in our commitment to be the most trusted partner for digital transformation for our domestic and global clients."*

The funding round saw participation from the Veefin Group's long-standing investors who have been integral to the company's growth since its inception.

Veefin Group has partnered with **500+ clients** consisting financial institutions, corporates and governments, including marquee names like the DBS Bank, IBM, Jio Finance Limited, Exxon Mobil, Yes Bank, Kafalah, PSB Alliance, Riyad Bank and more. The platform has achieved an **annual disbursement worth \$30Bn** on its platform, one of the highest in the industry.

About the Veefin Group of Companies

The Veefin Group of Companies is on a mission to become the Global No.1 Working Capital Technology Platform. Veefin Group addresses every aspect of optimizing Working Capital, by offering solutions across end-to-end digital Supply Chain Finance, Digital identity verification and automated financial statement analysis, debt securitization, cash management, trade finance, automated Accounts Receivable (AR) & Accounts Payable (AP) and software consulting and services by deploying innovative, agile & scalable technology. Veefin Group also builds white-labeled Supply Chain Finance and Digital 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. Part of the Veefin Group of companies, Veefin Solutions Ltd. the parent Company is listed on BSE SME. Incorporated in 2020, Veefin Group is headquartered in Mumbai with offices in Ahmedabad, Dhaka, & Dubai.

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

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