

Veefin Solutions Limited gets nod to raise Rs 48 crores through preferential issue

Mumbai, March 06, 2024: Veefin Solutions Limited (BSE scrip code: 543931), a global leader in Supply Chain Finance (SCF) in the country has got in-principal approval from the Bombay Stock Exchange Limited (BSE) for raising funds through the preferential issue route. The issue size to the tune of Rs 48 crores will be via mix of issuance of equity shares to non-promoters and convertible warrants to promoters on preferential basis.

The Company is proposing to issue 13,85,600 equity shares of Rs 10/- each and 420,000 warrants convertible into 420,000 equity shares of Rs 10/- each at a price not less than Rs 267.50/- to non-promoters & promoters respectively by way of preferential issue.

The funds raised through the preferential issue will be utilized for the expenditure on global sales & marketing and development of new products.

Commenting on the development, Mr. Raja Debnath, Managing Director of Veefin Solutions said "We appreciate the faith instilled in us by our foreign and domestic investors who have increased their investments in the company through participation in this preferential issue. This capital will help fuel the next level of growth at Veefin."

Veefin Solutions is an undisputed leader in SCF & LOS solutions and has signed the maximum of Banks/NBFCs/Fintechs clients in the last 18 months. The company has witnessed a 300% increase in demand for its Supply Chain Finance solutions from Indian and global financial institutions in FY 2023-24. The company has a clientele with various private & public sector banks, new-age NBFCs, small finance banks, corporates & fintechs for deployment of their SCF solutions.

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 Ahmedabad & Dhaka (Bangladesh).

For more details visit:    

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