

Supply-chain FinTech Founder and Ex-Kotak Mahindra Corporate Banker, Shantanu Bairagi Joins as CEO of Veefin Capital

- Veefin Capital Pvt. Ltd. is a subsidiary of the Veefin Group
- With Over 20 Years of Experience In Banking & Finance, Shantanu To Lead The Company's Next Phase Of Growth

India, 20th August 2024: The Veefin Group has announced the appointment of Mr. Shantanu Bairagi as the **Chief Executive Officer** of **Veefin Capital Pvt Ltd**, a subsidiary of the Group, focused on creating a new asset class out of supply chain finance which will benefit the borrowers, specifically MSMEs.

With over 20 years of experience in banking and finance, Mr. Bairagi brings a wealth of expertise to his new role, aimed at driving the company's growth and innovation.

Mr. Bairagi began his banking career with ICICI Bank, India's largest private sector bank, managing corporate coverage and setting up low-cost rural distribution channels. He then joined Kotak Mahindra Bank, playing a pivotal role in establishing its corporate banking practice, initiating relationships with large Indian conglomerates, and executing marquee deals in structured receivable finance and debt consolidation. At Abu Dhabi Commercial Bank (ADCB), he created the corporate banking franchise focused on the Indo-GCC corridor, significantly expanding ADCB's presence in India and facilitating international trade finance and cross-border funding.

In 2018, Mr. Bairagi co-founded a factoring NBFC and a supply chain advisory firm known for innovative funding structures in capital markets. The firm pioneered India's first covered Commercial Paper (CP) and the first Pass Through Certificate (PTC) They expanded its assets under management (AUM), securitized receivables, and significantly supported MSMEs.

Raja Debnath, Chairman of the Veefin Group, commented, "We proudly welcome Shantanu as the CEO of Veefin Capital Pvt Ltd. His vast experience and strategic vision in the banking and finance sector will be invaluable as we continue to innovate and expand our financial solutions. Shantanu's proven track record in driving growth and transformation aligns perfectly with our goals for Veefin Capital."

Shantanu Bairagi expressed his enthusiasm for the new role, stating, "I am honored to join Veefin Group to lead its financing vertical and to be part of the Group's next chapter of growth. At Veefin Capital, we would leverage the Group's tech prowess and extensive client network to create innovative financial products like securitization of trade assets, thus creating a new asset class for Banks, FI and other debt capital participants."

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.

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About Veefin Capital Pvt. Ltd.

A subsidiary of the Veefin Group, Veefin Capital aims to create a new asset class out of supply chain finance which will benefit the borrowers specifically MSMEs. Our current financial system doesn't support funding to MSMEs due to factors like collateral backed risk under-writing, high cost of acquisition and lack of credit history. Veefin capital plans to bridge gap through leveraging anchor corporate relationships, digitisation, broaden investor base through debt capital instruments. The company is expected to apply for an NBFC license to RBI very soon.