



Veefin Solutions Limited

(Formerly Known as Veefin Solutions Pvt. Ltd.)

CIN: L72900MH2020PLC347893

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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 expands its Working capital Ecosystem by acquiring UAE-based TradeAssets**'.

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 expands its Working Capital Ecosystem by acquiring UAE-based TradeAssets

Mumbai, 4th February 2025 – Veefin Group (through their subsidiary **Estorifi Solutions**), a global leader in working capital technologies, has announced the acquisition of **TradeAssets**, a Dubai-based company specializing in the digital trading of trade finance assets. This strategic move marks a significant step in the Group's mission to become a one-stop shop for the financial needs of banks and financial institutions, enhancing their ability to manage liquidity, distribute risk, and access global markets. This also marks Veefin's fifth acquisition in the past eight months, making the Veefin Group a total of ten companies.

TradeAssets, based out of UAE, co-founded by senior ex-bankers Lakshmanan Sankaran and Sumit K Roy, creates efficiency and transparency between financial institutions, development banks, and commodity traders in the buying and selling of trade finance assets. TradeAssets revolutionizes banking operations with a powerful platform that facilitates the trading of trade finance assets like Letters of Credit, Guarantees, Open Account payables and receivables including Islamic products. In just three years, the platform has handled over USD 4 billion in deals, connecting more than 120+ banks across over 35 countries. This pivotal service empowers banks constrained by Basel regulations to swiftly liquidate assets, liberating capital for new lending opportunities and boosting financial agility.

The acquisition is a natural fit within Veefin Group's overarching strategy to streamline and strengthen financial operations for institutions worldwide. With the integration of TradeAssets, the Group elevates its portfolio and cements its position as a key ally for banks, ushering in a new era of collaborative financial solutions.

Strategic Benefits of the Acquisition:

1. **Integrated Offerings:** Veefin Group's current suite includes solutions for supply chain finance, trade finance, and cash management. Adding TradeAssets will allow banks to originate, distribute, and manage trade finance assets seamlessly under one unified ecosystem.
2. **Enhanced Collaboration with Banks:** The inclusion of TradeAssets in Veefin's portfolio solidifies its role as a collaborator, aiding banks in unlocking more value from their trade finance operations and navigating regulatory landscapes more effectively.
3. **Cross-Selling Opportunities:** This acquisition opens new avenues for Veefin Group to deepen relationships with existing customers and extend its comprehensive range of solutions—including trade finance, cash management, and automated receivables—to TradeAssets' clientele.

Raja Debnath, Chairperson, Co-Founder & CEO, Veefin Group said, *"Today's announcement is a milestone not just for Veefin Group but for the entire financial technology sector. Integrating TradeAssets into our ecosystem allows us to offer even more comprehensive solutions to global financial institutions. This move aligns with our goal to provide an integrated platform that covers all aspects of trade finance, from origination to distribution and beyond. We will continue to acquire companies to add to the Veefin Group's ecosystem to better serve our banking and corporate clients"*.

Lakshmanan Sankaran, Co-Founder & Chairman, TradeAssets, *"The TradeAssets platform operates in a large market base consisting of over 10,000+ banks, with estimated secondary asset sales of USD 1tn and primary asset origination of USD 2tn. The trade finance industry is at a critical juncture, with banks seeking smarter ways to manage liquidity, distribute risk, and access global opportunities. By joining the Veefin Group, we bring our expertise in trade asset distribution to a comprehensive platform that*

empowers banks to seamlessly originate, syndicate, and manage trade finance portfolios. Together, we would endeavour to redefine how financial institutions maximize value from their trade finance operations”.

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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