



## PRESS RELEASE

### **Moneyboxx Finance raises debt of INR 10 crore from BlackSoil, Caspian and Ashv Finance**

- BSE Listed NBFC is targeting to secure another INR 60 crore debt capital in the current fiscal
- Till now, Moneyboxx has raised INR 20 crore during 2020-21

**New Delhi, December 21, 2020:**

Moneyboxx Finance Ltd.(MBFL), a BSE-listed Non-Banking Finance Company that provides small-ticket loans to micro and small enterprises in tier-2 and tier-3 towns today announced that it has raised INR 10 crore from three leading NBFCs- BlackSoil Capital, Caspian Impact Investments and Ashv Finance Pvt. Ltd.

With the current round of fund raising, Moneyboxx has so far raised INR 20 crore during the current fiscal and is targeting to raise a total of over INR 80 crore from various lenders by the end of March 2021.

Moneyboxx plans to utilize the proceeds to support its disbursement target of INR 75 crore in the current fiscal, which will be 2 times of its lending in 2019-20.

Commenting on the debt raised, **Mr. Deepak Aggarwal, Co-CEO& CFO, Moneyboxx Finance Ltd** said, “We at Moneyboxx Finance have created a robust system to support micro-businesses and entrepreneurs and the fact that leading lenders such as BlackSoil, Caspian and Ashv Finance have reposed faith in us is a validation of our business model and we are indeed grateful to them for their support. The funds will help us to further our cause of supporting the deserving micro enterprises and create a positive impact in this segment.”

“Our collection efficiency of 95 percent during moratorium and over 99 percent from September onwards despite CoVID-19 challenges is testimony to the fact that if underwriting and collection processes are robust, it is possible to create same or even better quality of book along with a sustainable and profitable business model in the unsecured lending segment,” he added.

On its part, BlackSoil expressed their pleasure for associating with Moneyboxx. *“We are impressed with the core underwriting and collection model at Moneyboxx. Their sound processes have ensured a resilient portfolio even in the present environment. It is our pleasure to support them in building up their portfolio and expanding their presence in new geographies”*, said Ankur Bansal, Co-Founder & Director of BlackSoil Capital, which is a specialized credit platform focused on providing debt solutions to niche growth companies. BlackSoil Capital has completed over 45 deals in this space and disbursed ~450 crores already in the past four years of operations.

Caspian Impact Investments too expressed similar views. *“We are delighted to be a part of Moneyboxx's growth story and hope to play a vital role in their journey as they leverage technology, strong credit culture and on-field presence to reach out to the micro-entrepreneurs and SMEs who lack access to formal credit.”* said Avishek Gupta, Investment Director at Caspian Debt,

which provides customized debt solutions to professionally managed enterprises that work towards creating positive social and environmental impact, in a responsible, transparent, and sustainable manner.

### **About Moneyboxx Finance Limited**

Moneyboxx, which started operations in February **2019**, currently has 22 branches spread across four states - Punjab, Haryana, Rajasthan and Madhya Pradesh and plans to open 24 new branches in FY22. The medium-term aim is to build an INR 1,000 crore asset under management (AUM) within the next three years. MBFL focuses on disbursing small ticket unsecured business loans to individual borrowers (Livestock, Kirana, Traders, Micro-manufacturers in tier-2 and tier-3 cities) with loans ranging from INR 50,000 to 3,00,000, mostly for 24 months tenure.

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