

January-March
2024



FUELING INNOVATION FOR FUTURE



In the backdrop of the current economic landscape, marked by notable growth and evolving trends, we reflect on a year filled with significant achievements and jubilation.

M1xchange has surged ahead as the number 1 TReDS platform, clocking over 6,000 Cr throughput for the month of March, solidifying its position as the first TReDS platform to achieve this milestone.

These achievements hold even greater significance as we celebrate 7th Founder's Day! Seven years ago, a vision was born, and through tireless dedication and innovation, it has blossomed into the leading TReDS platform it is today. As we mark this milestone, we take a moment to express our deepest gratitude to everyone who has been a part of this incredible journey.

Your contributions, big and small, have made these past seven years not just successful, but truly sweet. Together, we've built something remarkable, and we're excited to see what the future holds.

M1xchange was also recognised and awarded at the Bharat Fintech Festival as the "Financial Inclusion Organization of the Year." Beyond our organizational triumphs, we remained steadfast in our commitment to support small businesses, participating in TReDS awareness campaigns nationwide. By simplifying our processes and facilitating swift financing, we empowered 30,000 MSMEs to realize their aspirations with timely liquidity.

Apart from business, we also engaged in various internal events for the employees, including celebrations like International Women's Day and Holi, alongside moments of recognition for our outstanding performers. We pursued excellence in achieving business objectives, as evidenced by the camaraderie that flourished, and teamwork that shone.

As we embrace the dawn of a new chapter, we take immense pride in our accomplishments. Whether you're a seasoned participant or a newcomer to the TReDS platform, this newsletter promises to keep you informed about the latest developments and government initiatives shaping the landscape of trade finance.

Happy reading!

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Sundeep Mohindru

Promoter Director

As we reflect on the achievements of the previous fiscal year, I am deeply grateful for your unwavering support that has propelled us to new heights and unlocked numerous milestones. Together, we have charted a path of remarkable growth and transformative impact on India's financial landscape, particularly through the invaluable contributions of TReDS.

In March 2024 alone, we facilitated invoice discounting worth more than 6000 Crores, a testament to the growing trust and adoption of TReDS among businesses across the country and becoming the 1st TReDS platform to cross 6000 Cr throughput in a month.

The growth we have witnessed this past year underscores the unmatched value proposition of our platform. Through TReDS, we have fostered a win-win solution for all stakeholders involved. Corporates benefit from reduced prices offered by their Suppliers, banks enhance portfolio diversification, and MSMEs, the lifeblood of our economy, get more liquidity at low-interest rates.

Especially for MSMEs, TReDS serves as a vital financial lifeline, addressing the pressing issue of late payments and injecting much-needed liquidity into their operations, thereby enabling their growth and sustainability. With Deep Tier Financing by TReDS, we are further widening access, ensuring that even the smallest MSMEs can thrive in our ecosystem, thus fostering a level playing field for all.

For the new financial year, our commitment to innovation and impact remains resolute as we continue to push boundaries, develop groundbreaking features, and forge strategic partnerships to empower every stakeholder within the TReDS ecosystem.

I extend my heartfelt gratitude to each one of you for your continued support and collaboration. Together, let us embark on this new financial year with renewed vigor and dedication to further our collective mission.



M1xchange has achieved a remarkable feat by becoming the first TReDS platform to discount invoices worth INR 6,000 crore in a single month. This achievement underscores the collective efforts of the M1xchange team and sets a new benchmark in the supply chain finance market. Furthermore, this accomplishment has solidified M1xchange's position as the No.1 TReDS platform, demonstrating its leadership and expertise in the industry.

This achievement signifies M1xchange's commitment to streamlining and expediting invoice discounting processes for businesses. By discounting such a significant amount of invoices in a single month, M1xchange has injected much-needed liquidity into the supply chain, enabling businesses to meet their financial obligations and fostering overall growth within the market. M1xchange's leadership paves the way for a more efficient and robust financial ecosystem for businesses operating within the supply chain.



The graphic features a blue background with a large, glowing green '₹ 6,000 CRORE' in the center. Above it, the text 'From Humble Beginnings To Soaring Heights' is written in white. Below the amount, 'THROUGHPUT IN A MONTH' is written in white on a green bar. The M1xchange logo is in the top right corner, and a group of people celebrating is at the bottom.

M1
TOMORROW'S MONEY TODAY

From Humble Beginnings
To Soaring Heights

₹ 6,000
CRORE

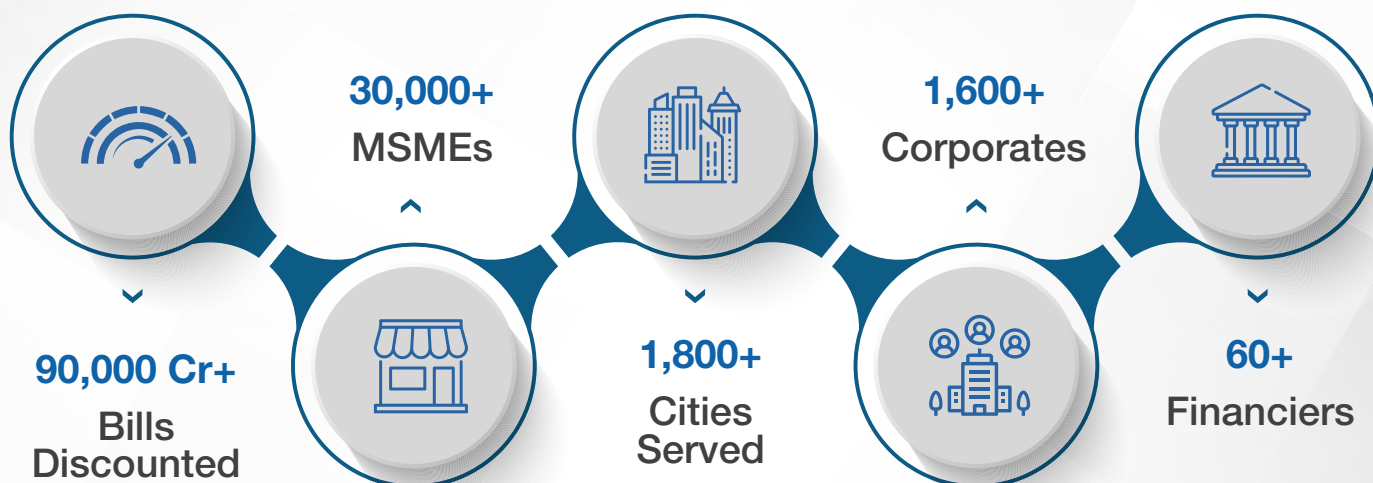
**THROUGHPUT
IN A MONTH**



M1xchange has onboarded leading Indian banks and financiers to ensure that Micro, Small and Medium Enterprises (MSMEs) in India avoid liquidity crunches. MSMEs can get their bills discounted at competitive interest rates without needing any security or collateral.

As of March, over 60 banks and NBFCs are onboarded, offering bill discounting to more than 30,000 MSMEs across 1,800+ cities within 24 hours of uploading their bills on the M1xchange platform.

Digital lending through TReDS has demonstrably addressed challenges within the MSME ecosystem. It has facilitated the discounting of over 2.3 million invoices from MSMEs, with a total value exceeding INR 90,000 crore on the M1xchange platform. This translates to quicker access to cash for MSMEs, which helps them grow their businesses and fulfill orders on time.



Unleash your business potential with M1xchange's Small to Small Financing!

This innovative concept transcends traditional limitations, empowering all Micro, Small, and Medium Enterprises (MSMEs) to flourish. Unlike conventional TReDS, S2S Financing is inclusive, offering the benefits of invoice financing to the entire MSME spectrum. This means faster access to cash flow, boosting your business's financial health.

S2S Financing is designed for simplicity and affordability. It's an unsecured, digital solution with low costs, minimizing burdens on your business. Additionally, S2S operates off-balance sheets, keeping your financial picture clean for better flexibility. Security is paramount – M1xchange's RBI-approved platform ensures safe transactions and a seamless user experience. But S2S goes beyond just funding. It utilizes a cutting-edge credit assessment engine that rewards responsible businesses, fostering a healthy financial ecosystem and promoting growth. S2S Financing is your gateway to speed, accessibility, and scalability – the perfect tools to propel your entrepreneurial dreams forward.

Unlike conventional TReDS (Trade Receivables Electronic Discounting System), S2S Financing extends the benefits of invoice financing to the entire MSME spectrum where one MSME acts as Buyer and another as Seller. This Deep-Tier Financing solution offers:



The Impact

- ▶ **Increased Accessibility:** MSMEs gained financing for receivables from large enterprises and purchases from other MSMEs.
- ▶ **Improved Cash Flow:** Businesses experienced a boost in working capital, allowing for smoother operations.
- ▶ **Competitive Advantage:** Faster payments and better pricing empowered MSMEs to compete more effectively.
- ▶ **Data-Driven Approvals:** M1xchange's advanced credit analytics engine enabled faster loan approvals, using data from multiple sources.



Supply Chain Financing (SCF) has become very popular over the last few years and has positively impacted the business transactions between suppliers and corporates. According to a report, the Indian supply chain finance market size is expected to grow at a CAGR of 8.42% during the forecast period between 2023 and 2029. However, conventional supply chain financing predominantly serves large corporations and their immediate suppliers, leaving smaller players in the lower tiers of the supply chain in need of quicker capital infusion. This is where the recent RBI-approved solution Small-to-Small (S2S) financing can be a game-changer as it goes beyond traditional SCF, effectively bridging the credit gap faced by Tier 2 and Tier 3 MSMEs, empowering them to sustain and grow their businesses.

Challenges faced by MSMEs

Access to finance has always been a significant challenge for the MSME sector. Despite their pivotal role in the supply chain, the smaller businesses often face difficulties in securing funding. Existing methods neglect SMEs despite their prominent economic role. Reasons include lack of collateral, lower credit ratings, and financial instability. Economic disruptions, such as the COVID-19 pandemic, exacerbated these challenges, underscoring the need to fortify supply chains against potential disruptions and empower these SMEs.

Expanding Coverage of TReDS

TReDS, in its current avatar, serves MSME suppliers of large corporates. The banks are taking a risk call on the customers of these MSME suppliers and providing finance against the receivables of suppliers.

This model of S2S is expanding the boundary of coverage to include MSME suppliers of MSME Buyers. These buyers are not rated enterprises and therefore do not avail supply chain finance limits for financing their MSME suppliers. The model offers twin benefits to the MSME suppliers:

- Financing of their receivables from large enterprises.
- Financing of their purchases from other MSME suppliers.

This process is making them self-sufficient in financing their business needs using the SCF mechanism and getting away from limitations of collateral and past year financials.

What is Small-to-Small Financing and How Does It Work?

S2S financing is a one-stop plug and play solution for cash-flow based financing to small MSME sellers. MSME buyers lack balance sheet strength, and this new model enables cash flow-based credit analytics for MSME buyers instead of the traditional approach of balance sheet-based risk assessment. Enabled through a credit analytics engine (CAE), the model offers digital credit assessment of MSMEs that leverages data available from multiple online data sources such as bank statements, GSTN, TReDS transaction data, etc. This CAE also enables banks to follow a programmatic approach to credit decisioning as per business rules permitted under the respective bank's internal approved risk policies.

-Authored by Mr. Sundeep Mohindru, Promoter & Director, M1xchange for SME Street



M1xchange TReDS: Win-Win Solution for Faster Payments and Tax Compliances

07

According to Section 43B(h) of the Income Tax Act, if a corporate does not pay an MSME on time (within 45 days in case of written agreements), it cannot claim that expense from its taxable income, leading to potentially higher taxes. But fear not! There's a game-changer. This video unveils M1xchange TReDS, a powerful platform that guarantees on-time payments for your suppliers, PLUS gives you a comfortable payment window. Win-win? You bet!

Watch our SME Head Vishal Kumar share his insight.



[Click to Watch](#)



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The Micro, Small, and Medium Enterprises (MSME) industry stands as the growth engine of the Indian economy, contributing significantly to the nation's GDP, exports, and employment. Currently the sector accounts for 30% of the country's GDP, 48% of total exports, and employ around 40% of the total workforce. Despite their significant role in the socioeconomic development of the country, MSMEs face multiple challenges, including poor access to finance and working capital requirements. To safeguard the interest of the MSMEs, the government introduced section 43b (h), of the Income Tax Act last year.

The amendment mandates adherence to payment deadlines of 45 days by the corporates to clear dues of MSMEs, to avoid additional tax burdens on outstanding dues. While these amendments aim to instil financial discipline, and safeguard MSMEs against delayed payment but its impact is felt by both the MSMEs and their corporate counterparts. This regulatory shift highlights the importance of timely payments, placing added pressure on businesses to manage their cash flow effectively.

As this is the first year of change in Section 43B, corporates face the challenge of balancing their payment obligations with maintaining liquidity reserves.

For instance, manufacturing companies heavily reliant on MSMEs for raw materials and ancillary services may experience disruptions for tax benefit if the due payments to MSMEs are not released in current FY. Similarly, service industries, including IT and hospitality, may encounter cash flow constraints, impacting their ability to meet operational expenses and invest in growth initiatives. Addressing these challenges warrants innovative financial solutions that promote liquidity and financial stability.

Also identifying effective solutions to mitigate these impacts is imperative. One such effective solution is the Trade Receivables Discounting System (TReDS), as it helps in adhering the payment deadline set by the amendment in the tax regulations. This also ensures adequate finance for the cashflow and working capital requirements while facilitating smoother financial Transactions.

By leveraging TReDS, the enterprise can make payments due to MSMEs vide TReDS and release the payment to TReDS as per their original plan. For example, if an invoice of Rs 100 is raised by MSME on their corporate today with payment due before March 31st, and it remains unpaid beyond the 45-day limit, it will be disallowed as an expense in the current year for the corporate. The expense will only be recognized once the dues are paid in subsequent FY.

By discounting the bill on TReDS, MSMEs can obtain funds as per due date, and corporates can maintain a normal credit cycle, as they can defer payment until the regular billing cycle without facing penalties. This arrangement satisfies both financial and tax requirements, for MSMEs and corporates. By utilizing TReDS, corporates can streamline their payment processes, ensuring timely disbursement to MSME suppliers. This not only aids in meeting payment deadlines but also helps in avoiding additional tax burdens on outstanding dues.



The benefits of TReDS extend beyond addressing immediate liquidity challenges. By facilitating quick access to finance for MSMEs, TReDS promotes economic growth and financial inclusion. MSMEs, empowered with timely access to funds, can invest in business expansion, technology adoption, and talent development, driving productivity and competitiveness. Additionally, TReDS encourages a healthier credit ecosystem by providing MSMEs with an alternative financing avenue, reducing their reliance on traditional lenders and mitigating the risk of loan defaults.

As businesses navigate the evolving regulatory landscape shaped by tax reforms, innovative solutions like TReDS emerge as indispensable tools for promoting financial endurance and inclusivity. By utilizing TReDS, businesses can not only address the challenges posed by the amendment to Section 43b (h) but also unlock new opportunities for growth and collaboration. As we embrace the era of digital transformation, harnessing the power of platforms like TReDS becomes imperative for building a vibrant and sustainable business ecosystem in India.

-Authored by Mr. Sundeep Mohindru, Promoter & Director, M1xchange for Economic Times



In a significant collaboration, M1xchange and the Government of Maharashtra signed a Memorandum of Understanding (MoU) to support the financial needs of Micro, Small, and Medium Enterprises (MSMEs), ultimately contributing to the nation's overall development.

Key dignitaries, including Uday Samant, Minister of Industries of Maharashtra, Shri. Deependra Singh Kushwah, Development Commissioner (Industries), Dr. Harshadeep Kamble, I.A.S, Principal Secretary (Inds), Government of Maharashtra, and Dr. Vipin Sharma, I.A.S, Chief Executive Officer, Maharashtra Industrial Development Corporation (MIDC) attended the ceremony.

M1xchange's CEO, Mr. Sundeeep Mohindru, reaffirmed the organization's unwavering commitment to empowering MSMEs and driving national growth. The signed MoU marked a significant milestone in their mission to provide seamless financial solutions. By leveraging the TReDS platform, M1xchange aimed to simplify the process for MSME vendors to access critical financing.

With financial inclusion remaining their core focus, M1xchange's efforts, alongside this partnership with the Maharashtra government, have established a collaborative effort to promote economic development through strengthened financial support for businesses.



M1xchange took a big step forward by introducing an all-new website, designed to simplify your TReDS journey. We introduced a sleek & intuitive design that makes navigating a breeze. Explore our exciting new features that can streamline your workflow, like lightning-fast performance and an improved user interface, which makes it easier than ever to find what you need.

Sneak Peak of Our New Website



Invoice amount uploaded by Buyer	Rs.	Lakh
Credit period (in days)		Days
Interest rate (in %)		%
M1 fee (to seller)		%
Days discounted		Days
Discount + fee borne by Seller		
Payment made to Seller		

Estimate the savings M1 can deliver for your business.

Transparently calculate the benefit M1 can generate compared to your debt-based, secured, working capital interest rates

[GET IN TOUCH](#)

Now You Can Estimate the savings M1 can deliver for your business with our Savings Calculator

[Calculate Now!](#)

Accelerate your business with just 3 clicks

We have simplified the process of receiving early payments for your invoices. Simply upload your invoices, evaluate the offers, make your selection, and you're all set. No hassle, no delay, no compromise!

Choose an invoice for discounting	
Select the Financier's most competitive offer	
Receive payment on the following day	

Simplified process of receiving early payments for your invoices



Unfinanced Factoring Unit

M1xchange revolutionized the way buyers manage MSME payments on the M1xchange TReDS platform. It now allows automated payments for all your MSME invoices, regardless of financing. Buyers simply designated invoices for direct payment via M1xchange, streamlining the entire process. Reconciliation reports were automated, and settlements occurred seamlessly via NACH, mirroring financed transactions. This minimized the risk of delayed payments and offered a simpler experience for both Buyers and Sellers.

Benefits of Unfinanced Factoring Unit:

Sellers: Sellers can view all approved invoices and upcoming payments in one place, along with convenient settlement and payment advice.

Buyers: Buyers can manage all MSME payments, financed or unfinanced, from a single platform. No more worrying about missed payments or manual processes.



Seller Onboarding Portal

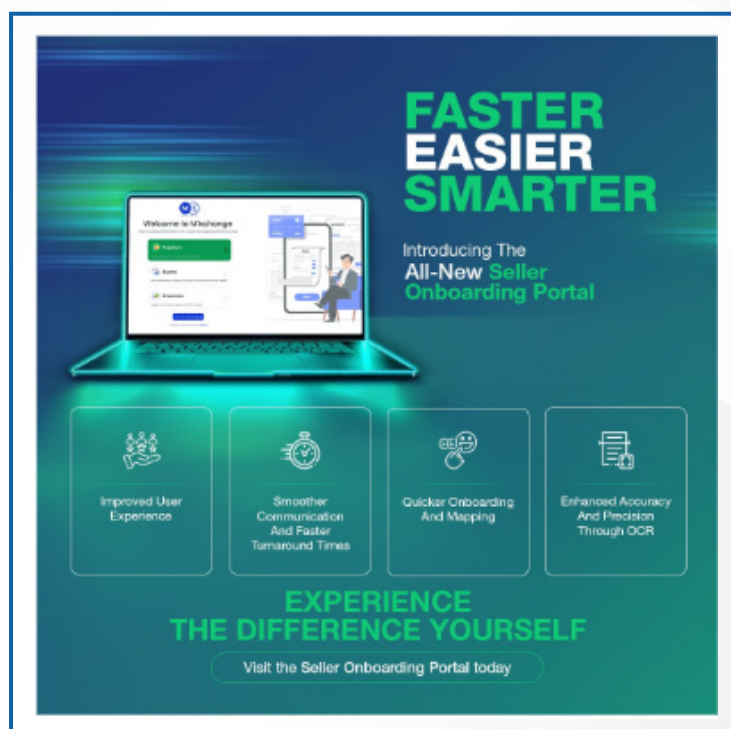
We transformed the onboarding experience for Businesses in 2024! M1xchange launched its innovative Seller Onboarding Portal, making vendor onboarding quicker and easier than ever before.

Previously, onboarding new vendors could be a time-consuming hurdle. Lengthy document requirements, slow communication, and a cluttered interface created delays for both buyers and sellers. The new Seller Onboarding Portal streamlined the process in 2023. With fewer documents and a modern, user-friendly interface, getting started became a breeze. Automated document retrieval, enhanced accuracy with OCR and facial recognition, and a sleek design ensured a quick and painless experience for all parties involved.

Benefits of the New Seller Onboarding Portal:

Buyers: Buyers now enjoy faster vendor onboarding, reduced compliance risks, and a happier vendor base – all leading to a smoother business experience

Vendors: The new Seller Onboarding Portal offered a quicker, easier onboarding process with minimal back-and-forth communication.



[Visit the Seller Onboarding Portal today!](#)





Brijesh Sahu
Director, PSU Sales

Stronger India Through Faster MSME Growth

Large government-owned companies (CPSEs) are critical to India's economic strength. They are now playing an even more vital role by helping smaller businesses (MSMEs) thrive. The M1xchange TReDS platform is streamlining payments for MSMEs, injecting working capital faster and enabling them to invest in growth and job creation.

Several states, like Tamil Nadu and Haryana, are making M1xchange TReDS mandatory for government purchases. This expands the platform's reach and simplifies invoice settlements for MSMEs working with the government.

Previously, on TReDS systems, around 17% of uploaded invoices remained unfinanced, requiring buyers to settle them outside the platform. However, a recent RBI regulation allows TReDS platforms to handle all bill settlements electronically (via NACH). M1xchange has implemented this "Direct Settlement" feature, further streamlining the MSME supply chain payment process for CPSEs, private companies, and government agencies.

M1xchange: Leading the TReDS Revolution

M1xchange is the preferred TReDS platform for over 1600 companies and government entities. Several states are mandating its use for government purchases, demonstrating growing government support. M1xchange is actively expanding its reach among MSMEs, further boosted by a recent surge in registrations (over 5,000 in the last three months) due to increased digital awareness and public infrastructure.

Empowering MSMEs: A Bright Future

With a growing base of satisfied customers and strong government backing, M1xchange is well-positioned to empower MSMEs across India. Their commitment to MSME outreach is evident in the recent registration surge. Invoice financing through M1xchange's marketplace is revolutionizing access to credit for MSMEs. They are leading the way in TReDS, with over ₹90,000 crore of MSME bills discounted and a record-breaking ₹6,000 crore discounted in March alone.

Wider adoption of TReDS by CPSEs and PSUs, coupled with continued government support, can unlock immense benefits for MSMEs through this innovative RBI-backed digital tool.



TReDS Awareness Workshop in Association with Govindpura Industries Association

M1xchange organised TReDS awareness workshop for MSMEs in association with Govindpura Industries Association on 15th February 2024 in Bhopal. The event was adorned by the presence of Top industry leaders, Sh. P. Narahari, IAS Secretary - Department of MSME, Govt. of Madhya Pradesh; Pankaj Kumar Jha, Sr. Dy. General Manager, CMM (MPIC & SDC), BHEL. The technical session was driven by Vishal Kumar, Sr. Director, M1xchange.



TReDS Awareness Session by CISME

M1xchange addressed the attendees of CISME with their plan to improve financial options for small and medium-sized businesses (MSMEs). They focused on liquidity, working capital, and access to financing for small businesses. Mr. Brijesh Sahu, Director of PSU Sales, explained Trade Receivables Discounting, a method that could unlock a new era of financial flexibility for MSMEs.



Vendor Development Program

Our team participated in various vendor development programs by IOCL, BPCL, etc., to make vendors aware of the benefits of TReDS. The M1xchange team presented the advantages of TReDS, including how vendors can access early payments for their invoices through the platform, freeing up cash flow in as little as 24 hours.



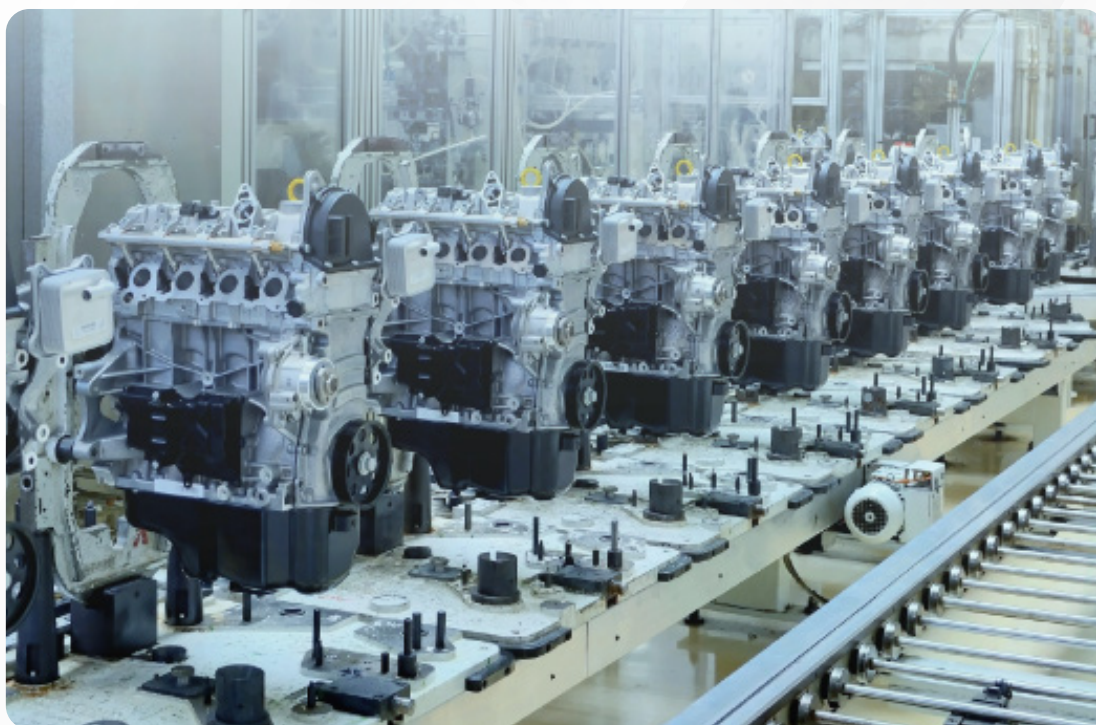
RAMP Programme Organized by the Ministry of MSME in Bengaluru, Karnataka

M1xchange empowered MSMEs across South India by taking the spotlight at the South Regional Workshop held in Bengaluru, Karnataka, as part of the Raising and Accelerating MSME Performance (RAMP) Programme organized by the Ministry of MSME. This dynamic session brought together key industry players and government officials to foster awareness of the TReDS and its potential to strengthen the economic future of South India's MSMEs.





VRAMP Automation, a leading player in the automation industry since 2009, faced cash flow challenges due to slow bill discounting. They partnered with M1xchange, a TReDS platform, in 2023. This resulted in a threefold increase in turnover due to faster access to funds (2-3 days vs. 45-60 days previously) and improved operational efficiency. VRAMP's story highlights the importance of Innovation and adaptation of technology in the automation industry, where TReDS can be a key driver of growth.



[To Read The Case Study, Click Here](#)





“Your present circumstances don’t determine where you can go. They merely determine where you start.”

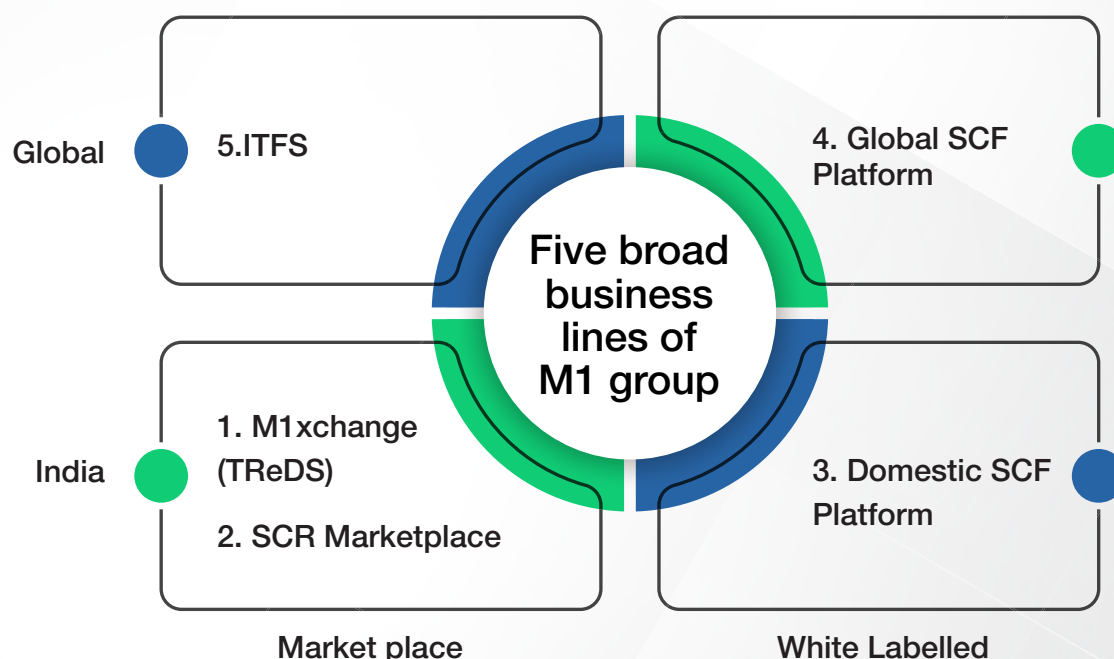
Nido Qubein, a Lebanese American businessman and motivational speaker. He has been the president of High Point University since 2005.

We recollect with pride and satisfaction our journey in FY 2023-24, as you too would most certainly! The past year and all that we achieved during the year is like a trek in the mountains- one is excited to begin, ascends first few hundred meters all charged and adrenaline pumping; then sip a lemonade or eat an energy bar; then struggle against elements- muscles aching and breathing heavy; until you see the first camp in the meadow below and once again quickly finish the day’s final descent to be greeted with warm smiles and hot tea by the smiling and encouraging sherpas who have already set up your tents! That refreshing cuppa and welcoming shelter of your green, blue and orange tents can easily be the metaphor for achieving your year-end targets. Perhaps slightly short. Perhaps bigger than an expected bounty! And just as reward for such an adventure is largely due to shared success, the feelings of Team M1xchange are no different! We persevered hard towards our goal of facilitating financial inclusion of MSME providers of goods and services through digital channels, found solutions to improve customer experience, worked together with your teams to solve issues faced by corporate buyers and kept moving forward resolutely. And like those halcyon meadows at the end of a trekking day, the bounty for us was in achieving the magic number of Rs 6069 Cr monthly invoice throughput during March 2024. We are both humbled and grateful to your teams- from the bidding teams right up to your leadership, who have been chalking out MSME-friendly policies and are thus completely in sync with us, as we all work with a missionary zeal. That TReDS now stands accepted in Indian financial markets as a ‘right fit’ product that provides easy trade liquidity with utmost transparency and through trusted and secured digital channels, is a vindication of the trust reposed by all our financier partners! If we were to list out most significant achievements of previous fiscal, the list would include the following:

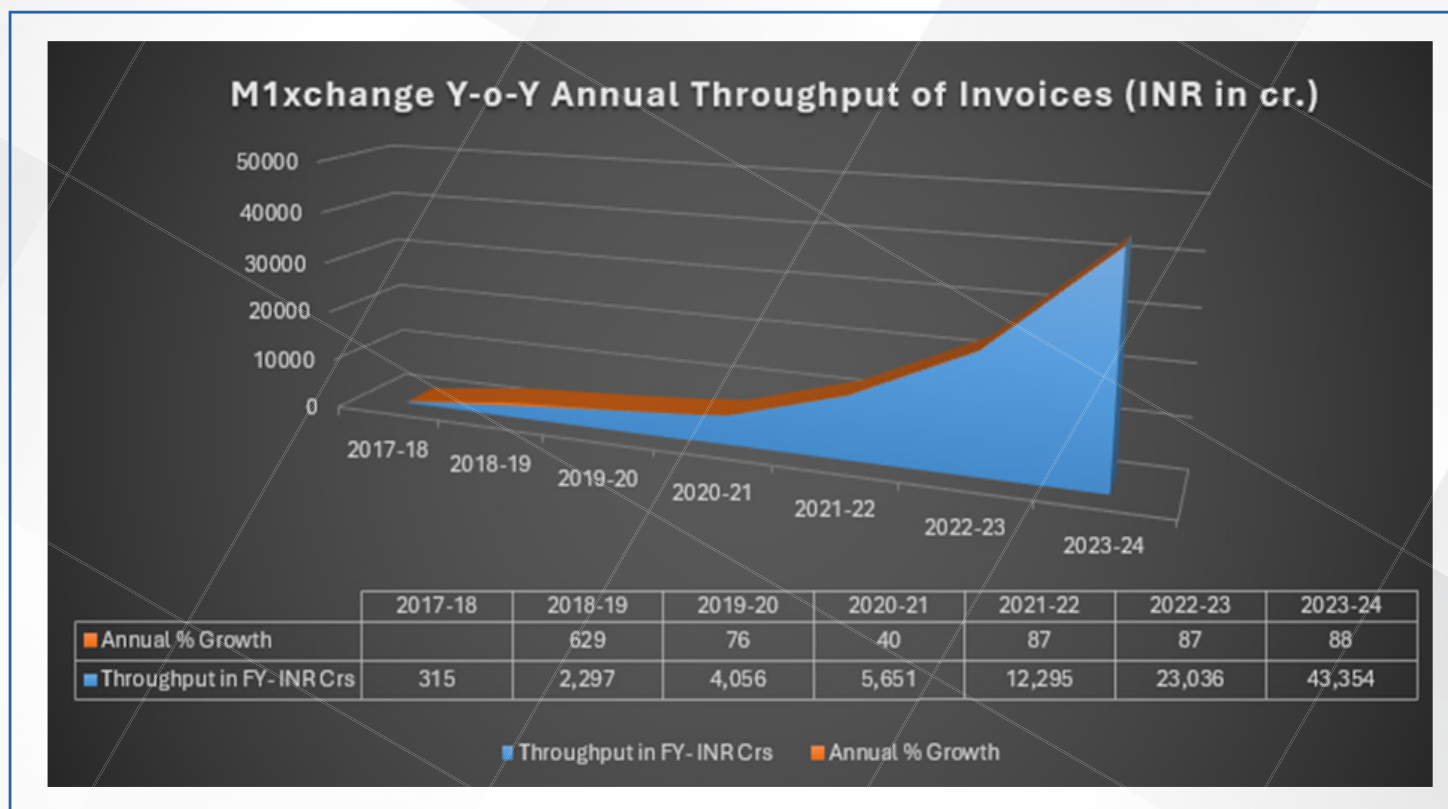


- Emphasis to greater speed in registering MSME vendors: At the year-end number of registered vendors stood at 28,306. Introduction of CKYC, end-to-end digital onboarding and enthusiastic response/handholding by our MSME teams were the major ingredients to success!
- Integration with ERP Systems of corporate buyers as well as financiers. Our IT team's well-oiled machinery made this challenge look as easy as Surya Kumar Yadav creating newer records in IPL. A special mention must be made of the integration of process achieved with the State Bank of India; for the sheer volumes handled by 15 strong TReDS-authorized branches and the security of SBI's IT architecture that had to be matched by M1xchange teams..
- Going deeper into MSME supply chain and introducing Small Ticket Factoring product on M1xchange platform for the benefit of 2nd and 3rd tier MSME vendors to the larger MSMEs already having a satisfactory transaction record on M1xchange.
- Breakthrough in commencing transactions with some larger corporates- both in private as well as public sector to take the count of active buyers to 400 out of 1530 registered on M1xchange.
- With newer Banks and NBFCs coming on-board, our financier fraternity is now 60 strong.
- Like "Doctors without Borders," Mynd Group is providing Supply Chain Finance solutions beyond domestic frontiers- in Nigeria, a TReDS-like platform set up with technical assistance from Mynd, is already up and running. More news from MENA (Middle East North Africa) region are likely to follow in the current FY.
- Two other initiatives- roll out of Trade Credit Insurance for TReDS and commencement of operations at the cross-border trade finance platform (M1 NXT ITFS) are also on the anvil and our teams have been working with respective stakeholders for a digital rollout of the same in Q1.

The following Table summarises areas in which Mynd Group is equipped to provide Digital Financial Inclusion Solutions:



We are quite sanguine to state that due to synchronous working of all stakeholders and M1xchange Teams, your favourite TReDS Platform has recorded an annual throughput of Rs. 43,354.37 Cr and an aggregate throughput of Rs 91,000 Cr since commencement of operations in April 2017. The following Table summarizes Y-o-Y growth of volumes in terms of throughput volumes and delta as follows:



Aggregate value of outstanding invoices at the year-end is Rs 15,112 Cr. Obviously, the unmet credit demand of MSME is still very large which automatically removes any scope of complacency in our efforts to bridge the gap. Counting on your continuing support, we may set the target a throughput volume of Rs 1,20,000 Cr in the new fiscal? We are keen to get your guidance for the way forward!

Top 3 Outstanding Performer on M1xchange TReDS Platform for the Quarter 4, FY 23-24.



Comparative Financier Ranking: Q4 2023-24 over Q3 2023-24

M1xchange: Comparative Financier Ranking : Q4 2023-24 over Q3 2023-24				
	Q4 2023_24		Q3 2023_24	
Financier's Name	Outstanding 31st March 24**	Throughput Q4	Outstanding 31st Dec, '23	Throughput Q3
CANARA BANK	1	1	1	1
STATE BANK OF INDIA	2	2	2	2
INDIAN OVERSEAS BANK	3	3	3	3
BANK OF INDIA	4	6	6	5
BANK OF MAHARASHTRA	5	5	5	7
IDBI BANK LIMITED	6	7	11	11
CENTRAL BANK OF INDIA	7	4	4	4
PUNJAB & SIND BANK	8	9	7	14
PUNJAB NATIONAL BANK	9	11	10	8
UNION BANK OF INDIA	10	10	12	9
SIDBI	11	8	8	6
UCO BANK	12	13	14	15
INDUSIND BANK	13	12	9	10
BANK OF BARODA	14	16	23	19
INDIAN BANK	15	15	13	12
CANBANK FACTORS	16	18	15	17
SBI GLOBAL FACTORS	17	17	18	20
IDFC FIRST	18	14	19	13
HDFC BANK	19	20	20	18
SOUTH INDIAN BANK	20	19	16	16
YES BANK	21	21	21	23
** Ranking of Banks with outstanding value of invoices of at least Rs 100 cr as on 31st March 2024 have been compared on other parameters in Current and Previous Quarter				



We bring to you the comparative financier rankings in Q4 over Q3 in the above table, where we have compared performance of financiers that have achieved an outstanding invoice value of at least Rs 100 Cr as on 31st March 2024 over other parameters in current and previous quarters:

We are indebted to the large heartedness of all our financier partner without whose shared enthusiasm to promote digital financial inclusion of Micro, Small and Medium enterprises, M1xchange may not have progressed to the point where we are today. So, a BIG THANK YOU!

And as we resolve to scale greater heights in current fiscal, we would be well-guided by the words of Richard Bach, the author, who once wrote:

“....Whatever we hold in our thought will come true in our experience. When we hold something, anything, in our thought, then somehow coincidence leads us in the direction that we’ve been wishing to lead ourselves.”

Heartiest wishes for the forthcoming FY. May we all Aspire.. Adapt ...and Achieve!



PSU



Private



Foreign Banks



NBFC



India's leading bank SBI partnered with M1xchange, this collaboration wasn't just about joining forces but about unlocking a treasure trove of efficiency and revolutionizing SBI's financial operations. By teaming up with M1xchange, SBI has taken a significant step towards a more streamlined and data-driven future.

The impact has been undeniable, empowering SBI to achieve:

- ▶ Effortless Accounting
- ▶ Prudent Risk Management
- ▶ Data-Driven Decisions
- ▶ Cutting-Edge Solutions
- ▶ Streamlined Workflows

THE BIGGEST **COLLABORATION** UNFOLDS!



M1xchange & SBI Joins Hand For
Seamless TReDS Transactions



Wishes for a Triple-A in 2024-25

2024-25 begins amidst a bustling bazaar, election manifestos shower, neta's spar,
Promises dished out near and far, "Ab ki baar" with charm bizarre,
Vikasit Bharat is the poll chime, as Ram Mandir climbs, on hopes sublime,
Voting with democratic rhyme, we pray for progress, amidst the pantomime.

Flex culture thrives, Vantara dazzles, the vibe's "No Work past 5", as Gen Z jives. YOLO & FOMO on the rise,
quirky terms abound, the social maze thrives,
AI proliferates, donning its cyber crown, ChatGPT delivers sans a frown,
In strident India, buzzing with growth, digital dreams never let us down.

Long Covid murmurs, "Remember me?" "You're on mute, now" is the response loud! Tech secrets abound,
market caps soar & businesses aspire in boardrooms proud.

Here's a toast to the New Financial Year 2024-25, with a twist of jest,
In New India's quest, where optimism must zestfully invest!
May the year elate both heart and head, by unveiling positives unforeseen,
Bringing prosperity, balanced with equity, and a fascinating triple-A sheen!

May we all Aspire.... Adapt... and Achieve!
Wish you a great New Financial Year 2024-25

-By Mr Milind Sawate, Founder and CEO, Increate



M1xchange received the **"Financial Inclusion Organization of the Year"** award at the Bharat Fintech Summit 2024! This achievement at the industry's premier gathering solidified M1xchange's commitment to fostering financial inclusion across the Indian market.



एम1एक्सचेंज ने दिल्ली-एनसीआर के अपने एमएसएमई आधार में 100 फीसदी वार्षिक वृद्धि का लक्ष्य

आज समाज नेटवर्क



नई दिल्ली। दिल्ली एनसीआर में एमएसएमई उद्योगों में तेजी से बढ़ती डिजिटल प्रवृत्ति को देखते हुए, भारत का प्रमुख टीआईडीएस प्लेटफॉर्म, एम1एक्सचेंज, अपने 12 महीने में इस क्षेत्र में अपने एमएसएमई आधार में उम्मीद कर रहा है। यह इस क्षेत्र में एमएसएमई के सामने आने वाली लिक्विडिटी से जुड़ी चुनौतियों का समाधान निकालने तथा अपने बाजार को तेजी से बढ़ावा देने के उद्देश्य के अंतर्गत है। एम1एक्सचेंज दिल्ली के एमएसएमई को सहायता देने के लिए प्रतिशत वृद्धि दिल्ली एनसीआर के क्षेत्र से आते हैं और इसके समग्र प्रभाव को देखते हैं।

कानपुर के लघु उद्योग में दौगुनी बढ़त साथ बिल डिस्काउंटिंग प्लेटफॉर्म एम1एक्सचेंज को तेज उन्नति की उम्मीद



कानपुर, 6 फरवरी (विम)। एम1एक्सचेंज भारत का प्रमुख बिल डिस्काउंटिंग प्लेटफॉर्म को कानपुर में औद्योगिक ट्रेड फाइनेंस को तेज उन्नति की उम्मीद है। कानपुर को नया प्रदेश का औद्योगिक राजधानी माना जाता है और इस शहर में बिलों के माध्यम से उद्योगों को तेज उन्नति की उम्मीद है। एम1एक्सचेंज को तेज उन्नति की उम्मीद है। कानपुर में औद्योगिक ट्रेड फाइनेंस को तेज उन्नति की उम्मीद है। एम1एक्सचेंज को तेज उन्नति की उम्मीद है।

नवभारत

MSME बनेंगे सशक्त, बढ़ेगी वित्तीय ताकत

एम 1 एक्सचेंज के साथ महाराष्ट्र सरकार की साझेदारी

मुंबई, नवभारत न्यूज नेटवर्क। महाराष्ट्र सरकार की साझेदारी के अंतर्गत एम1एक्सचेंज (टीआईडीएस) प्लेटफॉर्म एम1एक्सचेंज ने सूक्ष्म, लघु और मझोले उद्योगों (एमएसएमई) की वित्तीय सहायता को तेज करने के उद्देश्य से महाराष्ट्र सरकार की साझेदारी की घोषणा की है। एम1एक्सचेंज को तेज करने के उद्देश्य से महाराष्ट्र सरकार की साझेदारी की घोषणा की है। एम1एक्सचेंज को तेज करने के उद्देश्य से महाराष्ट्र सरकार की साझेदारी की घोषणा की है।

M1xchange anticipates a growth spurt in Bhopal, with heightened business activity in the state



Bhopal: M1xchange, India's leading platform for invoice discounting for MSMEs, anticipates that formal trade finance will be in high demand in Bhopal. With Bhopal emerging as a major industrial hub in Madhya Pradesh there is a significant surge in the number of micro, small and medium enterprises (MSMEs). Second to the expansion of infrastructure, electrical, services, and electrical, agriculture, contribute to the expansion of the region. M1xchange, one of the major Reserve Bank of India (RBI) licensed Trade Receivables Discounting Systems (TRDS) platforms, expects to double the invoices discounted in the region within the next 12 months, said Sundeeep Mohindru, Promoter & Director of M1xchange. Since its inception, M1xchange has facilitated invoice discounting worth over 2 million invoices to date.

एम1एक्सचेंज को राज्य में व्यावसायिक गतिविधि बढ़ने के साथ मोपाल में विकास में तेजी की उम्मीद है

मोपाल। एम1एक्सचेंज, भारत के प्रमुख बिल डिस्काउंटिंग प्लेटफॉर्म को मोपाल में औद्योगिक ट्रेड फाइनेंस को तेज उन्नति की उम्मीद है। मोपाल को नया प्रदेश का औद्योगिक राजधानी माना जाता है और इस शहर में बिलों के माध्यम से उद्योगों को तेज उन्नति की उम्मीद है। एम1एक्सचेंज को तेज उन्नति की उम्मीद है।

Mixchange sets sights on doubling business volumes



Sundeeep Mohindru, Chief Executive, Mynd Solutions

Riding on an upswing in both large corporates and MSMEs adoption, TRDS platform M1xchange, a digital invoice discounting platform for MSMEs, is aiming at doubling its business volumes to about ₹90,000 crore in 2024-25, Sundeeep Mohindru, Chief Executive, Mynd Solutions, has said. This RBI-licensed platform, which has been on a roll in recent years, is on course to close the current fiscal with business volumes of ₹43,000-45,000 crore, nearly double the business volume of ₹23,100 crore recorded in 2022-23, Mohindru told businessline in an interview. Both the number of large corporates and the number of MSMEs who have onboarded into M1xchange have grown in significant manner this

Transforming Lending Landscape: M1xchange Unified Credit Analysis to Empower MSMEs



Click to watch our CEO talk on ET Now about shifting from collateral to cash flow driven financing models.



As we celebrate International Women's Day, it's crucial to reflect on the remarkable strides made by women in the entrepreneurial landscape. Recent statistics from Udyam, India's comprehensive MSME registration platform, highlight the significant role played by women-owned businesses in shaping the nation's economic landscape. Currently women owned MSMEs contribute an impressive 18.73% to the total employment generated by all Udyam registered units. Basically, we are witnessing an invaluable contribution in terms of job creation, fostering economic growth, and sustainability on part of women-led businesses.



The trailblazing influencers

As of March 2023, the Udyam portal recorded 2,775,390 women led MSMEs. Fast forward to January 2024, and this number has surged by an impressive 68.17%, reaching 4,667,278. This positive trend showcases the increasing participation of women entrepreneurs in the MSME sector. Women-owned MSMEs now constitute a substantial 20.5% of the total MSMEs registered on the Udyam portal, highlighting their growing influence and significance. They are also playing a crucial role in creating jobs and fostering economic development, especially in the more vulnerable and marginalized sections of society. Currently women-owned IMEs contribute 70.84% to the total employment within the informal sector.

Seizing opportunities amidst challenges

Despite such a dominant contribution, women owned MSMEs often face challenges in accessing formal financing. Limited collateral, lack of financial literacy, and gender biases in lending institutions hinder their growth prospects. The solution lies in developing tailored financial products and services catering to the specific needs of women entrepreneurs.



Women entrepreneurs also face limited access to technology infrastructure, digital skills, and cybersecurity concerns. Investing in digital literacy programs and providing access to affordable technology solutions can unlock new opportunities for women entrepreneurs to expand their businesses and reach new markets.

The current scenario calls for enabling policy frameworks to foster the growth of women owned MSMEs. Streamlining regulatory processes, offering incentives for women entrepreneurs, and implementing gender-responsive policies can create a conducive environment for their success. Collaborative efforts between governments and industry associations can drive policy reforms that promote gender equality and support women's entrepreneurship.

These entrepreneurs often face barriers such as limited networks, lack of market information, and discriminatory practices. Developing mentorship programs, facilitating networking opportunities, and promoting women-owned businesses through public procurement initiatives can enhance their market access and competitiveness. In fact, continuous learning and skill development are vital for the sustainability of women owned MSMEs. The right entrepreneurship training, mentorship, and networking platforms can enhance their managerial and technical capabilities.

Conclusion

Deep-rooted cultural and social norms often constrain the participation of women in economic activities. It is important to overcome gender stereotypes, promote women's leadership, and challenge traditional gender roles to foster an inclusive entrepreneurial ecosystem. Engaging communities, raising awareness, and showcasing success stories of women entrepreneurs can inspire societal change and create a supportive environment for women's entrepreneurship. An enabling environment, technological prowess, and gender-responsive policies can empower women entrepreneurs to thrive and contribute significantly to India's socio-economic development.

-Authored by Mrs. Neeru Mohindru, Director Marketing, M1xchange for Financial Express



Women's Day Celebration

In honor of International Women's Day, we pampered our exceptional women with an enjoyable lunch, creating an atmosphere of laughter and camaraderie. But our celebration wasn't just about enjoyment! We also enriched their professional toolkit with an impactful workshop on stress management and women's wellness. Equipping them with valuable skills to conquer whatever challenges the workday presents!



Holi Celebration

M1xchange ushered in the vibrant festival of Holi with a celebratory office party that brought employees together in a spirit of joy and creativity. A key highlight of the festivities was a captivating painting activity. Armed with colorful brushes and boundless enthusiasm, M1xchange's employees unleashed their artistic talents on canvases themed around diverse and inspiring topics. From the life-affirming message of "Food is Life" to the evocative beauty of "Nature's Callings," the canvases served as a vibrant tapestry of artistic expression. The atmosphere buzzed with creativity, laughter, and the joy of shared experiences, solidifying the strong bonds within the M1xchange team.



Credit Summit by the Council of International Economic Understanding

M1xchange was a proud partner at the Credit Summit by the Council of International Economic Understanding, which was recently held in Delhi. Our CEO, Sundeep Mohindru, took center stage as a speaker, highlighting the power of TReDS as a solution for navigating the recent Section 43B amendment.



SUFI Steelmint Event

M1xchange forged steel-strong connections at the Mumbai Steel User Federation Conference! Our team navigated the bustling halls, connecting with industry leaders and igniting conversations about streamlining the market. Our team networked and shared insights on how M1xchange empowers both giants and rising stars to weather the ever-evolving steel industry landscape.

Joint Capacity Building Workshop

M1xchange participated in a TReDS panel discussion at the Joint Capacity Building Workshop for India's MoMSME and DFS! Our CEO, Mr. Sundeep Mohindru, joined industry leaders for a discussion moderated by Jt. Secy Ateesh Kumar Singh, centered on amplifying TReDS' impact on India's MSME sector. Experts explored areas for policy support and strategies to accelerate TReDS adoption and transaction volumes.



Discover how MSMEs are embracing innovation to

FUEL THE DREAM OF INDIA'S 5 TRILLION ECONOMY

Mr. Amit Sachdev
COO, M1xchange

Join Us

08th Feb 2024 | 14:15 - 14:55
J W Marriott, Sahar, near Mumbai T2 Airport

Bharat Fintech Summit

M1xchange joined the Bharat Fintech Summit, a key event for Indian fintech! Our COO, Mr. Amit Sachdev, participated in a panel on "MSMEs Fueling India's Growth." He discussed how MSMEs are using tech to grow, the role of government support, and the bright future of this vital sector.