



PRESS RELEASE

Moneyboxx Finance raises debt of INR 10 crore from Eclear; targets to raise INR 100 crore during the current fiscal

- BSE Listed NBFC to secure about INR 30 crore debt capital by November end

New Delhi, 28 October, 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 Eclear leasing & Finance Pvt. Ltd. to support its disbursement target of INR 80-85 crore in the current fiscal.

Eclear Leasing, which especially supports NBFCs & MFIs in financial inclusion space has been the first lender of MBFL and has continuously reposed faith in it by sanctioning INR 18 crore till date.

Moreover, Moneyboxx is targeting to raise INR 100 crore from various lenders. It is also in the final stages of securing another INR 30 crores by end of November for onward lending from six leading investors including a global impact fund and a small finance bank.

Commenting on the debt raised by the company, **Mr. Deepak Aggarwal, Co-CEO, Moneyboxx Finance Ltd** said, “Right since our inception Eclear Leasing & Finance has been extremely supportive and we are indeed thankful to them and also its top management including Mr. Manoj Bansal for their continued support and trust that they have reposed in us. This will go a long way in helping us achieve our target of disbursing INR 80-85 crore during FY21, which will close to 2.5 times of the disbursement made during FY20 that stood at INR 34 crore.”

“Our collection efficiency of 95 percent during moratorium and over 99 percent in September is helping us build confidence among private lenders. We want to further cement our relationship with about fifteen lenders in current fiscal which will not just validate our model but will also support our target of 4 fold jump in AUM in FY22 over FY21,” Deepak added.

On its part, Eclear Leasing & Finance Pvt. Ltd. is committed to extend support to Moneyboxx Finance in its endeavour. “It is our pleasure to be associated with Moneyboxx and support them in their growth journey. During the lockdown, while many borrowers sought moratorium, Moneyboxx continued to pay regular installments, reflecting their strict discipline in managing books, strong underwriting and focus on collections and sustainability, said **Mr. Manoj Bansal, Managing Director, Eclear Leasing & Finance Pvt. Ltd.**

About Moneyboxx Finance Limited

Moneyboxx, which started operations in February **2019**, currently has 11 branches spread across four states - Punjab, Haryana, Rajasthan and Madhya Pradesh and will open 11 new branches in next 2 months in these states. 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 (Dairy, Kirana, Traders, Micro-manufacturers in tier-2 and tier-3 cities) with loans range from INR 50,000 to 3,00,000, mostly for 24 months tenure.

For more details, please contact:

Abhishek Anand
Slough PR
abhinand123@gmail.com
#9711061540