

Brief report on Interactive session for MSME exporters on

***"The Invoice Finance Advantage: Collateral-Free Trade Finance
made Easy by Drip Capital"***

on 28/05/2019 at Hotel Crowne Plaza, Ahmedabad

Availability of export finance has been a concern for MSME exporters as it impacts their competitiveness and ability to grow export business.

In this regard, the council had organised an Interactive session for MSME exporters on ***"The Invoice Finance Advantage: Collateral-Free Trade Finance made Easy by Drip Capital"*** in association with ***M/s. Drip Capital Services India LLP*** to appraise the exporters about export factoring/finance products and services that can be helpful to grow their business without extending their security as collateral while availing export financing once the goods are exported. This event was also supported by ***"The Gujarat Dyestuffs Manufacturers' Association (GDMA)"***.

M/s. Drip Capital (www.dripcapital.com) is a trade finance company headquartered in California, USA backed by the world's largest VC investors and offers finance to Indian exporters selling to buyers in North America, Europe, Middle East and Asia Pacific.

The session was graced by following:

➤ **COA/ Council Representatives**

1. *Shri Ajay Kadakia, Chairman- Chemexcil*
2. *Shri Bhupendra Patel- Regional Chairman - Western Region & Member -
Dyes & Dye Intermediates Panel*
3. *Shri S.G Bharadi –ED, Chemexcil*
4. *Shri Deepak Gupta, Deputy Director- Chemexcil*
5. *RO Ahmedabad Staff*

➤ **Local Associations/ Industry Participants**

1. *Shri Shankarbhai R Patel, Chairman, The Green Environment Services Co-Op, Soc.Ltd,*
2. *Shri. Yogesh Parikh, President- GDMA*
3. *Other office bearers of local associations*
4. *Member-exporters (70 nos)*

➤ **From M/s. Drip Capital Services LLP**

1. *Shri Ishan Dadhich, Regional Sales Lead (West)*
2. *Ms. Rashmi Rajwani, Event Manager*

Highlights

Shri Ajay Kadakia- Chairman_ welcomed the dignitaries on the dais and the participants to the interactive session. He briefed on the various steps undertaken recently by the Government to help MSME's. However, he acknowledged the liquidity problem faced by MSME's post export shipment and hoped that the services offered by M/s. Drip Capital could be helpful for growing their business without extending security as collateral while availing export financing once the goods are exported. He also updated the participants about chemexcil's export performance in 2018-19 and other export promotion activities.

Shri Ishan Dadhich, Regional Sales Lead (West) of Drip Capital made a presentation on export factoring/ finance and interacted with the participants.

Shri Dadhich is a computer science graduate with MBA in Strategy and marketing from Christ University. He manages business for Drip Capital in

the West and East region and is responsible for the growth in the region. Prior to joining Drip Shri Dadhich, had set up the start-up and Smb space for LinkedIn in India.

Shri Dadhich explained that their **export finance/ factoring** product includes the purchase, funding, management and collection of short-term export receivables, based on goods exported to existing foreign buyers. He further added that export **factoring method** has several benefits like increased sales in foreign markets by offering competitive terms of sale, protection against credit losses, accelerated cash flow, no requirement of providing/pledging additional asset/collateral, boost in working capital etc.

In order to appraise exporter members about this product and the process and modalities involved in availing easy export finance, **Shri Dadhich** covered following points:

- *Working capital issues faced by SME Exporters*
- *Overview of Export Finance/ Factoring concept*
- *Key offering and benefits to exporters*
- *Eligibility criteria, excluded countries etc*
- *Customer on-boarding, Process for procuring Export Finance*
- *Limit Set up, Interest cost, overdue interest charges*
- *Q& A Session*

The interactive session was attended by **70 participants**.

The participants interacted with the professional faculty and were satisfied with the responses.

The session ended with ***Vote of thanks*** by **Shri Bhupendra Patel- Regional Chairman- Western Region**, followed by Hi-Tea.

Glimpses of the event



1. Shri Ajay Kadakia, Chairman- Chemexcil welcoming Shri Shankarbhai R Patel, Chairman, The Green Environment Services Co-Op, Soc. Ltd during Interactive session on "The Invoice Finance Advantage: Collateral-Free Trade Finance made Easy by Drip Capital" on 28/05/2019 at Hotel Crowne Plaza, Ahmedabad



2. Shri Ishan Dadhich, Regional Sales Lead (West) of M/s. Drip Capital Services India LLP being welcomed by Shri Ajay Kadakia, Chairman- Chemexcil during Interactive session on "The Invoice Finance Advantage: Collateral-Free Trade Finance made Easy by Drip Capital" on 28/05/2019 at Hotel Crowne Plaza, Ahmedabad



3. Shri Ajay Kadakia, Chairman- Chemexcil addressing the gathering during the event



4. Chairman-Chemexcil, Regional Chairman (Gujarat), ED Chemexcil with other dignitaries during the event



5. Shri Dadhich- Drip Capital interacting with the participants during Interactive session on "The Invoice Finance Advantage: Collateral-Free Trade Finance made Easy by Drip Capital" on 28/05/2019 at Hotel Crowne Plaza, Ahmedabad