

Brief report on

Interactive session for MSME Exporters on '*Export Finance: The Easy Solution for your Working Capital Needs*' in association with M/s. Drip Capital Services India LLP on 24/01/2019 at Chemexcil Conference Room, Mumbai

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

In this regard, the council had organised an Interactive session for MSME exporters on '*Export Finance: The Easy Solution for your Working Capital Needs*' in association with ***M/s. Drip Capital Services India LLP*** to appraise them about export 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.

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:

➤ **Council Representatives**

1. *Shri S. G Bharadi, Executive Director*
2. *Shri Prafulla Walhe, Deputy Director*
3. *Shri Deepak Gupta- Deputy Director*

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

1. *Shri Ravi Narwani- Director (Business Development)*
2. *Shri Akhilesh Thakur, Event Manager*

Shri Ravi Narwani- Director (Business Development) made presentation on export finance and interacted with the participants.

Shri Narwani is a MBA from IIM Lucknow & B. Chem. Tech graduate from UICT Mumbai (formerly known as UDCT) with a total experience of almost a decade in the financial services industry. He has worked with premier Banks & NBFC like ICICI Bank, Yes bank & Reliance Capital. He has handled various portfolios till now ranging from handling Large Corporates, SMEs to infrastructure Project Financing.

Shri Narwani 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.

The 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, he covered following points:

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

The interactive session was attended by **15 members-exporters**. The participants interacted with eminent faculty and where satisfied with the responses. The session ended with thanks, followed by Hi-Tea.

Glimpses of the event on Export Finance



Shri S.G. Bharadi, ED, Chemexcil welcoming Shri Ravi Narwani- Director (Business Development), M/s Drip Capital Services India LLP during interactive session on Export Finance on 24/01/2019 in Mumbai



Shri Narwani making presentation during the interactive session of Export Finance