



TOMORROW'S MONEY TODAY

A wireframe map of Singapore, composed of interconnected lines and triangles, forming the outline of the island. The map is rendered in a light blue and white color scheme against a background of binary code and digital patterns.

# M1

—• DIGITAL •—  
**CONNECT**

## A SYMPHONY OF GROWTH

# EMPOWERMENT

—• and Innovation Unveiled! •—



This past year has been a tapestry woven with threads of remarkable growth, impactful initiatives, and joyous celebrations. We've witnessed our business soar to new heights, surpassing the landmark of 4000 crore rupees in invoice discounting per month. This achievement stands as a testament to our collective drive, unwavering commitment, and the trust our clients have placed in us. Beyond our own success, we've actively championed the cause of small businesses.

By participating in TReDS awareness events across the country, we've helped spread the word about this transformative platform, empowering countless entrepreneurs to access the financial fuel they need to propel their dreams forward. We've furthered this commitment by streamlining our processes and enabling small-to-small financing approvals, opening doors for even the most nascent ventures to flourish. But growth and impact weren't our only pursuits.

We also fostered a spirit of camaraderie and unleashed the competitive fire within our teams through the Mynd Premier League Cricket Tournament. This wasn't just about athletic prowess; it was about forging bonds, igniting cheers, and celebrating the power of teamwork. We carried this spirit of togetherness beyond the field, into the warmth of Diwali and Christmas celebrations, where we embraced our diverse traditions and strengthened the fabric of our company culture.

As we turn the page to a new chapter, we do so with hearts brimming with pride for all we've accomplished together. We've grown as a business, empowered others, and fostered a vibrant family spirit. This is the foundation upon which we'll build an even brighter future, one milestone, one empowered business, one joyful memory at a time.

This newsletter is packed with the latest news, updates on government initiatives, and exciting developments, right here at M1xchange. Whether you're a seasoned veteran of the platform or just starting your TReDS journey, we've got something for you.

Happy Reading!

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## Sundeeep Mohindru

### Promoter Director

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As we stand on the cusp of a new year, my heart swells with immense pride, not just for M1xchange's remarkable growth, but for the transformative impact we've made on the financial landscape of India. TReDS has truly become a game-changer, bringing together corporates, banks, and MSMEs in a vibrant ecosystem of efficient invoice financing.

This year, M1xchange witnessed a stellar 100% year-on-year growth, a testament to the platform's unparalleled value proposition. We've created a win-win solution for everyone in the value chain. Corporates access early pay discounts, banks diversify their portfolios, and MSMEs, the lifeblood of our economy, receive their dues on time.

For MSMEs, especially, TReDS is a financial lifeline. It combats the crippling issue of late payments, injecting much-needed cash into their businesses and allowing them to thrive. And now, with the launch of Small-to-Small financing, we're opening doors for even the smallest MSME seller to participate, creating a level playing field for all.

As we step into the new year, our commitment to innovation and impact remains unwavering. We'll continue to push boundaries, develop groundbreaking features, and forge strategic partnerships to empower all stakeholders in the TReDS ecosystem.

My heartfelt New Year wishes to all our clients, partners, and the entire TReDS community. May the coming year be filled with vibrant growth, seamless transactions, and the satisfaction of knowing that together, we're building a more robust and inclusive financial future for India.



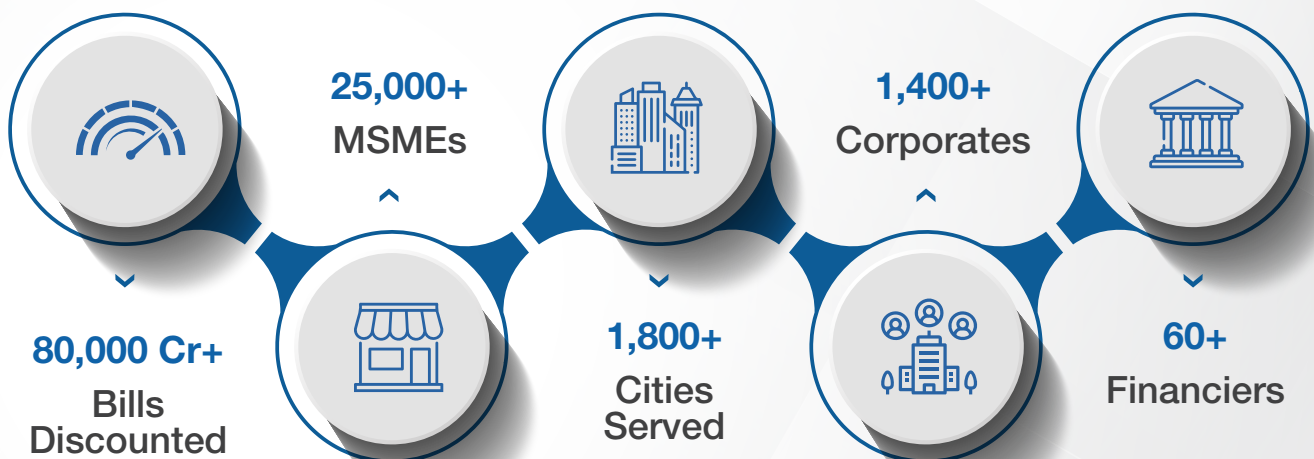
M1xchange is a TReDS (Trade Receivables Discounting) exchange that started in April 2017. M1xchange facilitates the financing of trade receivables of MSMEs from corporate buyers through 'factoring' or 'invoice discounting' by financiers (Banks and NBFC). Transactions on the TReDS platform happen digitally and start when the MSME Supplier of Goods & Services raises the invoice, and the Buyer validates the same. This permits the financiers (Banks/NBFCs) to bid against the verified and approved invoice. Once the supplier accepts the bid, the payment is processed in 24 hrs. and credited to the MSMEs bank account. Through this platform, M1xchange promises MSMEs greater access to finance at competitive rates and without providing any collateral. Further, the financing is without recourse. MSMEs pass on the risk of receivables to the financiers (NBFCs/Banks) by selling their receivables.



## M1xchange Insider

M1xchange is proud to be associated with top banks & financiers in India to ensure that the MSMEs in India don't face liquidity crunch and can get their bills discounted at a very competitive interest rate without any security or collateral. Until December, as many as **60+ banks** and financiers are on-boarded which provide bill-discounting facility to more than **25,000+ MSMEs from across 1,800+ states** in less than 24 hours from the time of uploading bills on the M1xchange portal.

Digital lending has evidently served the problem areas of the MSME ecosystem. It has helped more than **22 Lakh invoices** from MSMEs with a throughput value of INR **80,000+ crores** to be discounted on the M1xchange platform. Thus, contributing to quick cash for MSMEs, which helps them grow and complete orders in a timely manner.





Say goodbye to fragmented solutions and hello to seamless integration. Mynd Solutions offers platforms like M1xchange TReDS, Mynd Fintech, and M1 NXT which stand shoulder-to-shoulder, each wielding specific expertise to address your diverse supply chain finance needs.

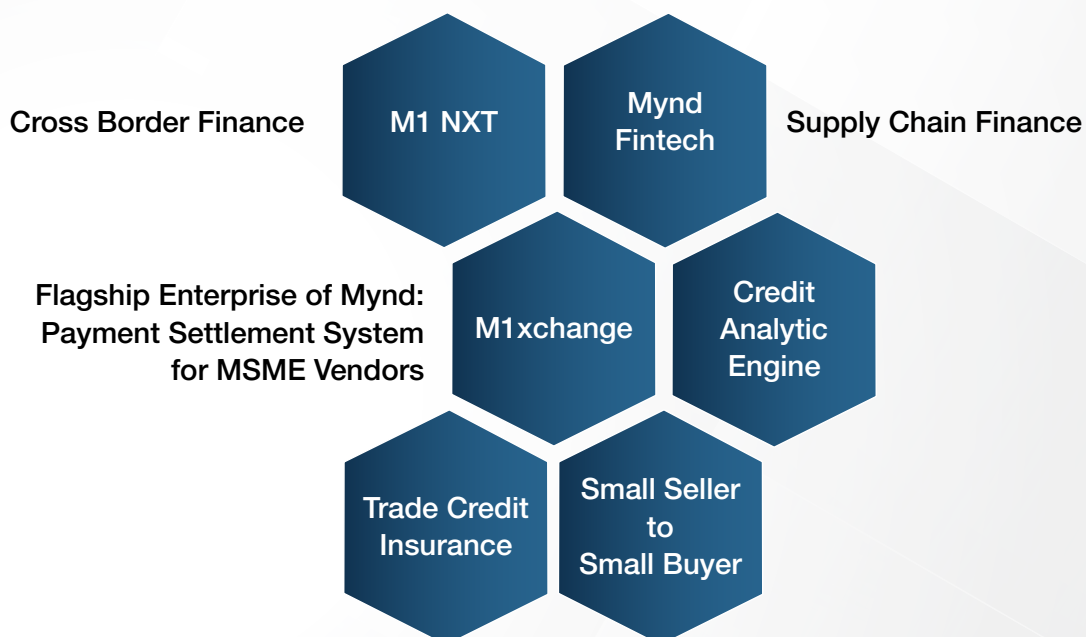
M1xchange TReDS takes center stage, revolutionizing domestic trade with its Trade Receivables Discounting System (TReDS). This platform connects businesses directly with financiers, enabling swift invoice discounting at competitive rates, unlocking immediate cash flow and fueling your operations.

But M1xchange TReDS is just the first piece of the puzzle. Mynd Fintech steps in as your comprehensive financial partner, providing a diverse array of solutions. Such as, need dealer or vendor finance to empower your channel partners? Mynd Fintech has got you covered. Looking to optimize your working capital through dynamic discounting or invoice financing? We have got that too, offering options for both sales and purchase invoices.

And if your business takes flight on the international stage, M1 NXT equips you with seamless export invoice discounting or financing. No matter where your supply chain stretches, our platforms bridge the gap, ensuring you have the financial fuel to keep the engines roaring.

Now, the supply chain financing stretches even further. Small-To-Small Financing expands the reach, offering MSME sellers a helping hand. Invoice discounting becomes accessible, unlocking cash flow and fueling their entrepreneurial dreams. This expansion is like a sturdy rope bridging, connecting small businesses to a world of possibilities.

So, abandon the financial juggling act and embrace the one-stop revolution. With M1xchange TReDS, Mynd Fintech, and M1 NXT by your side, navigating the financial maze of your supply chain becomes a smooth and efficient journey, allowing you to focus on what truly matters: growing your business.





CDS Infra, a major infrastructure company in India, struggled with delayed payments to its MSME suppliers. This caused financial strain for both parties, impacting project success and supplier growth. M1xchange's TReDS platform came to the rescue, enabling timely and hassle-free payments through invoice discounting and an open bidding system for financiers. Suppliers received early financing, bridging the working capital gap and ensuring a steady flow of funds.

The outcome was transformative. CDS Infra's finance team saw enhanced operational efficiency, while suppliers experienced improved cash flow and reduced financial stress. Trust and loyalty between the company and its suppliers strengthened. The open bidding system also drove down interest rates for suppliers, offering them better financing options.

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





# SMALL IS BIG NOW

## LIMITLESS WORKING CAPITAL AVAILABLE FOR LIMITLESS DREAMS

Small-To-Small(S2S) Financing revolutionizes the landscape of Micro, Small, and Medium Enterprises (MSMEs), transcending traditional financial boundaries.

M1xchange introduces this innovative concept, offering a digital heaven for MSMEs to flourish. Unlike conventional TReDS, Small-To-Small Financing extends the benefits of invoice financing to the entire spectrum of MSMEs, facilitating early cash flows in business and creating a level playing field. This Deep-Tier Financing is unsecured in nature, comes at a low cost and brought to you with the power of digital. It being off-balance-sheet financing disrupts the norm, providing a seamless platform where MSMEs can securely receive early payments .

Powered by a cutting-edge credit risk evaluation engine, Small-To-Small Financing evaluates businesses, fostering financial hygiene and rewarding growth-oriented enterprises. It's not just financing; it's a limitless journey through the spheres of speed, accessibility, and scalability – a rewarding saga approved by the RBI, accessible to every corner of India.

Welcome to Small-To-Small Financing, where dreams know no limits!



Our Chief Operating Officer, Mr. Amit Sachdev elaborates on the game-changing solution for MSME sellers and MSME buyers with Small-To-Small financing.

Small-To-Small (S2S) Financing, pioneered by M1xchange, transforms the landscape for Micro, Small, and Medium Enterprises (MSMEs). Unlike traditional methods, this innovative approach extends invoice financing benefits to the entire MSME spectrum, ensuring early cash flows and financial equity. S2S Financing, facilitated digitally, disrupts norms with unsecured, low-cost Deep-Tier Financing. With a cutting-edge credit risk evaluation engine, it's more than financing—it's a limitless journey approved by the RBI, accessible nationwide.

Discover how this innovative solution empowers small businesses and MSMEs, providing a secure line of credit from 60+ banks. With our cutting-edge digital process and favourable interest rates, it enables scalable business models without hefty costs. Transform your financing experience today!







## Brijesh Sahu

Director, PSU Sales

Central Public Sector Enterprises (CPSEs) play a crucial role in fostering the growth and development of Micro, Small, and Medium Enterprises vital contributors to India's economic strength. Recognizing the challenges faced by MSMEs in securing timely payments, they are actively leveraging the M1xchange Trade Receivables Discounting System (TReDS) platform to ensure prompt settlements and accelerated growth.

This ensures timely payments to MSME suppliers, enhancing their liquidity and fueling their potential. States like Tamil Nadu, Goa, Madhya Pradesh, and Haryana have further strengthened this commitment by integrating M1xchange TReDS platforms into their public procurement processes. This expands the platform's reach and simplifies invoice settlement for MSMEs across various government departments, PSUs, and state-owned entities.

M1xchange has demonstrated remarkable progress in facilitating faster payments and lower financing costs for PSU MSMEs. In December 2023, M1xchange achieved a significant milestone, signifying its pivotal role in empowering MSMEs to manage their working capital effectively.

### The platform offers a plethora of benefits for all stakeholders:

- MSMEs: Expedited payments, reduced interest rates, simplified invoice discounting process, no collateral requirement, improved working capital management.
- CPSEs: Streamlined settlement procedures, compliance with government mandates, enhanced vendor relationships, access to a wider pool of competitive suppliers.
- Banks and financiers: Secure and transparent platform for transactions, access to a diverse pool of creditworthy borrowers, faster returns on investments.

The Success of TReDS hinges on the collaborative efforts of the Government of India, State Governments, and M1xchange platforms. This synergy creates a win-win situation for all, boosting MSME growth, driving local economic development, and propelling India towards its \$5 trillion economy vision. The collective impact will be evident in increased GDP, job creation, exports, and innovation, building a robust and resilient foundation for India's economic prosperity.



## CPSEs & MSMEs Collaboration

M1xchange CEO dives deep into TReDS benefits for CPSEs & MSMEs at DPE workshop! Engaging presentation followed by a dynamic panel discussion with RBI & CPSE reps.



## PSU TReDS Awareness

M1xchange TReDS electrified audience in Orissa with a vision to empower MSMEs of PSUs! Mr. Brijesh Sahu, Director, PSU Sales, shed light on Trade Receivables Discounting, showcasing how it can unlock a new era of financial agility for PSUs and its vendors in Orissa.

## Bio Diesel 2023, New Delhi

Delhi buzzed with financial revolution as Mr. Vishal Kumar, Head SME, unveiled TReDS's potential for cash-flow freedom for vendors of Bio Diesel. Streamlined finances, faster growth - TReDS empowered vendors to thrive! More than an event, this was a call to embrace financial liberation. He also introduced how our latest product Small-To-Small Financing can be beneficial for larger set of MSMEs.









At the beginning of a The New Year, we at M1xchange convey our heartiest greetings to our partners, for happiness, well being, and success in professional as well as personal fronts. Team M1 is brimming with confidence and excitement on completing a very fruitful 2023 during which we achieved many milestones. Significant among them being:

- Getting a perpetual license for TReDS from the RBI.
- Your favourite TReDS Exchange is the only one whose product 'M1xchange Small-To-Small' for cash-flow based financing to small MSME seller on TReDS got RBI's approval for wider adoption. Accordingly, a commercial launch with about 8 partner banks has been launched in Q3 for Small Ticket Factoring.
- Achieved aggregate throughput value of invoices Rs 76,000 crores in December 2023.
- More magic numbers – monthly throughput of Rs 4267cr in December, a record number of vendors,1001, onboarded in December and aggregate onboarding of 25,316 MSME vendors as at by the end of December.
- Launching of M1xchange like trade finance platform for Access Bank, Nigeria.
- Commencing a partnership with Mastercard Farmpass Programme that would help our financiers plug into a digital agri-marketplace.

We shall be ever grateful to our financier partners for placing their faith in TReDS as a mainstream financial product and making available adequate liquidity to support unmet demands for trade liquidity for the MSME segment! In our mission to usher ease of trade liquidity in a transparent and efficient manner by creating a digital eco-system, we recall the words of an industry leader who recently wrote in an article:



“Digital transformation is a social process and a path to the future for financial institutions and banks. It not only enables more efficient processes, massive cost savings, and a better sustainability balance but also creates new forms of business opportunities. The need for financial products to support companies with working capital and liquidity remains enormous.”

Robert Meters, trfnews Editorial Board Member and Director Global Business, SCHUMANN([www.prof-schumann.de](http://www.prof-schumann.de))

In our own small, yet significant way, Mynd group has also created an architecture to promote financial inclusion of small enterprises through a digital architecture.

We take this opportunity to share some data points with respect to factoring availed, classified by Buyer’s external credit rating, from our esteemed partners in the table below:

Rating	Buyer Count (Dec '23) -M1xchange	FY 23 Throughput Cr	FY 24 Apr-Dec Throughput Cr
AAA	15	484	758
AA rated	66	7,447	7,546
A Rated	159	11,355	14,409
BBB and Below	171	3,330	5,866
Unrated	40	418	76
<b>Grand Total</b>	<b>451</b>	<b>23,033</b>	<b>28,654</b>

It is evident from the data that 75-80% of the risk is underwritten on Buyers that are externally rated A or AA, while BBB rated active Buyers that constitute the largest group, perhaps not getting adequate liquidity. Seen from the financiers’ perspective, they too are missing opportunities to improve their yield by limiting exposure on Buyers rated BBB. To address the credit risk aspects, we are happy to advise that trade credit insurers shall soon join M1xchange as 4th partners, for making available on M1xchange portal itself, appropriate credit risk insurance covers. We trust this would further encourage our financiers to deepen their exposure on all corporate buyers (including those rated BBB) and thereby help meet our national objective for greater digital financial inclusion of smaller enterprises.

M1xchange extends a warm welcome to Qatar National Bank (Q.P.S.C.) and Capsave Finance Pvt Ltd as their new partners during Q3, taking the financier fraternity to a 56-partner network. We are glad to share the quarterly ranking chart in which we compare our financiers on parameters of the outstanding value of invoices as on 31<sup>st</sup> December and the aggregate value of invoices factored with respective ranking as in the previous quarter in the Comparative Financier Ranking Table:

And before we sign out, we are glad to share the quarterly ranking chart in which we compare our financiers on parameters of outstanding value of invoices as on 30th September and aggregate value of nvoicesfactored in Q2.

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



### Comparative Financier Ranking: Q3 2023-24 over Q2 2023-24

M1xchange:Comparative Financier Ranking : Q3 2023-24 over Q2 2023-24				
Financier's Name	Q3 2023		Q2 2023	
	Outstanding 31st Dec 2023**	Throughput Q3	Outstanding 30th Sept 2023**	Throughput Q2
CANARA BANK	1	2	1	1
STATE BANK OF INDIA	2	1	2	2
INDIAN OVERSEAS BANK	3	3	3	3
CENTRAL BANK OF INDIA	4	4	6	4
BANK OF MAHARASHTRA	5	7	7	9
BANK OF INDIA	6	5	4	7
PUNJAB AND SIND BANK	7	14	15	15
SIDBI	8	6	8	6
INDUSIND BANK	9	10	14	16
PUNJAB NATIONAL BANK	10	8	10	10
IDBI BANK LIMITED	11	11	5	5
UNION BANK OF INDIA	12	9	9	8
INDIAN BANK	13	12	12	12
UCO BANK	14	15	17	19
CANBANK FACTORS LIMITED	15	17	11	13
THE SOUTH INDIAN BANK	16	16	16	14
FEDERAL BANK	17	22	NA	NA
SBI GLOBAL FACTORS LTD	18	20	18	18
IDFC FIRST	19	13	19	11
HDFC BANK	20	18	20	20
YES BANK	21	23	NA	NA
RBL BANK LIMITED	22	21	NA	NA
BANK OF BARODA	23	19	13	17
TATA CAPITAL LIMITED	24	25	NA	NA
SHINHAN BANK	25	24	21	21

\*\* Ranking of Banks with outstanding value of invoices of at least Rs 100 cr as on 31st Dec 2023 have been compared on other parameters in Current and Previous Quarter

We look forward to hearing from you soon on the status of approvals to commence Small-To-Small Factoring as well as approval to avail Trade Credit Insurance. Meanwhile, a big thank you for your continued patronage. Our team is only a call away for any support required to help you achieve your Q4 goals!

Our sincere wishes to you for scaling greater heights of success in the New Year!



***“The reality is that banking institutions are ultimately in the business of taking risks. That will hopefully never change. To manage them correctly, it’s a combination of technology, culture, and everything in between.”***

Mckinsey Partner Reinhard Höll

A Trade Credit Insurance Program shields sellers from potential non-payment risks originating from buyers within the same country or any global location. This Insurance program provides a safeguard to suppliers against various commercial risks like insolvency, protracted/ willful default and, political risks such as embargoes, inconvertibility, non-transferability, war in buyer countries.

By mitigating risks, this insurance program facilitates revenue growth through acquisition of new clients across different geographical locations, at the same time ensuring the balance sheet remains secured from any bad debts throughout.

Furthermore, the program contributes to better credit ratings and corporate growth targets while simultaneously reducing provisioning costs on the balance sheet by transferring risks to a highly rated carrier. **M1xchange offers to assist their financiers to achieve the same seamlessly through a digital hook up with their partner insurers.**

Recent regulatory changes by IRDAI (including latest guideline of 9th October 2023 allowing Reverse Factoring transactions on TReDS to be covered under Trade Credit Insurance) have made this valuable tool accessible for financiers on M1xchange TReDS. RBI too have approved participation by Insurers as 4th Partner on TReDS vide their circular letter dated 7th June 2023 under the subject “Expanding the Scope of Trade Receivables Discounting System “. This presents an opportunity for these institutions to diversify risk in their factoring portfolio, ultimately expanding their market share by offering structured trade products to clients.

**The above note is recorded with inputs from Int’l Risk Consultants Insurance Brokers Pvt Ltd. ([www.ircindia.co.in](http://www.ircindia.co.in))**





Qatar National Bank (Q.P.S.C.), a part of QNB Group, was established in 1964 as the first Qatari-owned commercial bank with ownership split between Qatar Investment Authority (50%) and members of the public (50%). Since its establishment, QNB has steadily grown to become the biggest bank in Qatar and the largest financial institution in the Middle East and Africa (MEA) region. We are happy to welcome QNB on board Mxchange and are excited about our partnership since QNB is focused on expanding their presence in mid corporate market. Team M1xchange, led by Sundeep Mohundru, CEO, had an interaction with CEO QNB and his team at QNB's Mumbai HQ on 12th January 2024 to chart the way forward. This picture was taken against this beautiful mural titled 'Tree of Fables' representing traditional Gond art.



Soaring above the pack, Canara Bank's Q2 was a symphony of success. Their financial pirouettes dazzled, earning them a well-deserved top position in Q2. To acknowledge this feat, Canara Bank was presented with a special memento in presence of our CFO, Mr. Vivek Singh Bhakuni. This token, though small, holds the echo of their brilliance, a reminder that their performance resonated in the annals of banking excellence.





PSU



Private



Foreign Banks



NBFC





In the digital age, TReDS is opening vast opportunities for financial institutions. The digital means adopted by TReDS facilitate a more extensive customer base and an array of services. For financiers, this translates to affordable access to a diverse pool of corporations and MSMEs. The transformative effects and benefits for banks, NBFCs, and other financial institutions are multifaceted.

The International Monetary Fund has predicted that India and China will jointly account for half of the world's growth in 2023 and 2024. Concurrently, the RBI also predicted that India will be a US \$5 trillion economy by 2027, maintaining its lead over the UK, Japan, and Germany as the third largest economy of the world. Amidst these assessments, MSMEs, which contribute 33 percent to domestic GDP, will remain a pivotal constituent for the growth of the Indian economy.

Yet, a significant constraint, which even the RBI has recognized, is the access to financing for MSMEs and the encumbrance of converting trade receivables to liquid funds. The problem is further exacerbated due to the limited bargaining capacity of small enterprises, who often struggle with unfavourable credit cycles for goods and services offered to corporate buyers and blocked working capital. While invoice discounting bridges this gap, its adoption as a financing mechanism has been muted in India, primarily due to information asymmetry among MSMEs, which increases credit exposure of financial institutions. Given the insufficient publicly available credit information about MSMEs, the Trade Receivables Discounting System (TReDS) is emerging as a catalyst that is providing a fresh lifeline to small businesses and reshaping the dynamics for banks, NBFCs, and Financial Institutions (FIS).

## Ripple effects on financial institutions

As the financial services industry experiences the influence of TReDS, its impact on the industry's lending strategies is evident from the increased credit disbursement through all the TReDS platforms. It has recently surpassed Rs 2 lakh crore throughput, the highest level ever, for 65,000 MSME suppliers in 1,800 cities. From 2023 till date, total invoices discounted for all the TReDS platforms amounted to more than Rs 79,000 crore, representing a significant increase from the previous fiscal year's invoices of Rs 44,701 crore. In the digital age, TReDS is opening vast opportunities for financial institutions. The digital means adopted by TReDS facilitate a more extensive customer base and an array of services. For financiers, this translates to affordable access to a diverse pool of corporations and MSMEs. The transformative effects and benefits for banks, NBFCs, and other financial institutions are multifaceted.

- Meeting Priority Sector Lending (PSL) Targets Efficiently: The TReDS mechanism enables financial institutions to function using a foundation of high-quality PSL assets on behalf of the small and medium-sized enterprise sector. In addition to fulfilling their regulatory responsibilities, banks must actively encourage and support the advancement of development in this critical sector.

- **Reduced Operational Costs:** TReDS platforms ensure efficacy and transparency, thereby streamlining the budgeting procedure. Further, financing on the TReDS platform relies on the credit rating of corporate buyers rather than MSME sellers. This translates to a sizable cost reduction for due diligence as financial institutions need to define the credit limit of buyers and not sellers. Add to it automation, which decreases operational expenses and manual errors that are inherent in conventional paper-based processes.
- **Risk Mitigation:** The TReDS platform deploys a credit risk assessment mechanism that aids banks and NBFCs in the management of credit risks linked to receivables, thereby enhancing the security of this lending method. In its essence, the system helps assess the genuineness of an invoice. Simultaneously, the recent integration of blockchain with TReDS is addressing the possibility of double discounting of invoices.
- **Efficiency and Automation:** TReDS facilitates the lending process by providing the entire digital transaction process, from enrolment to closing, at a variable cost. The banks obtain entirely onboarded customers in exchange for their invoices and proof of identity for each transaction. Banks are not restricted in their physical access to customers via TReDS, which enhances operational efficiency and cost-effectiveness.
- **New Business Opportunity:** By providing discounted financing to suppliers on the platform, notably small and medium enterprises (SMEs) that may have been disadvantaged by conventional financing methods, TReDS enables banks and NBFCs to expand their operations. Banks may find this to be a lucrative revenue stream.
- **Informed Decision-Making for Enhanced Profitability:** Financial market participants could enhance their ability to form informed judgments by gaining access to TReDS platforms. This facilitates the financiers' process of making financing decisions.

## The Future Landscape: Embracing Digital Banking with TReDS

TReDS marks a significant stride towards digital banking, offering MSMEs speedy, affordable, and competitive financial solutions. While recognizing TReDS as a catalyst, it's essential to address evolving needs on the platform, such as creating a system for small players to trade within themselves voluntarily. Anticipating a surge in Deep Tier Supply Chain Financing, strategic adaptations on TReDS can lay the groundwork for the future. In conclusion, TReDS is not just a platform; it's a transformative force in the finance ecosystem. It has unlocked unprecedented opportunities for banks, NBFCs, and FIs to access quality assets in the MSME space with minimal time, cost, and effort. This transformation reflects the strength of innovative financial approaches, paving the way for a revolution in Indian banking.

*-Authored by Mr. Sundeep Mohindru, CEO M1xchange for ET BFSI*





In FICCI-FIBAC 2023, the spotlight shone brightly on the future of Indian banking. Leading experts from the industry took part at this event. Our CEO, Mr. Sundeep Mohindru, tackled crucial challenges like MSME lending and paved the way for success. RBI Governor Mr. Shaktikanta Das's opening address laid the groundwork for this vital discussion, outlining the path towards a \$30 trillion Indian economy, where banking would be a cornerstone. M1xchange was a proud lead sponsor of the event.



*Our CEO Mr. Sundeep Mohindru in panel discussion with other eminent panellist*

This event wasn't just about numbers and strategies but about passion, collaboration, and unwavering belief in India's banking potential. The M1xchange team, actively present throughout the event, fostered rich connections and fueled vital conversations. From panel discussions dissecting financial inclusion to dedicated networking sessions, the space hummed with the collective energy of those committed to building a stronger financial future.



*M1xchange team at the event*





## Tanuja Baweja

Financial Controller, Imperial Auto Industries Ltd.

M1xchange is a leading TReDS platform and is heading in the precise direction of maximizing the true of MSME sector. They have experienced & trained professionals along with an advanced technological infrastructure that helps deliver a seamless experience. M1xchange provides ease of operation with minimum documentation along with speedy receipt of funds and we thank them for their continued support. We highly appreciate the continuous engagement!

## Sanjay Wadhwa

GM-Finance, SLR Metaliks Ltd

In the steel industry, working capital efficiency is paramount. M1xchange's TReDS platform has been a game-changer for us, driving timely & hassle-free payments to MSME Suppliers. Thanks to reduced working capital gaps, collateral-free limits, reduction in interest costs and digital transactions, M1xchange is now becoming an essential part of our journey to success.

## Venu Gopal

DGM-Finance, TVS Motor Company

M1xchange has greatly improved the financial health of our organization and of the vendors. The working capital requirements are addressed to a massive extent at a very competitive rates. We appreciate the expertise they have on the subject matter and their great reach among the stakeholders. Provision of Vendor financing facility over digital mode and convenient access is highly commendable. Kudos to M1xchange!



**Anticipating the Budget: Industry Roadmap for Growth**  
 2024 BUDGET

**M1xchange to double business**  
 Sundeep Mohindru, CEO, M1xchange

**Haryana signs memorandum of agreements with RBI to boost MSME sector**  
 October 12, 2023

**5 MSME lending products complete test phase under RBI's sandbox scheme**

**TReDS is financial lifeline for MSMEs, remedy for problem of late payments: Sundeep Mohindru, M1xchange**

**M1xchange disbursed Rs210 Bn for MSME invoice discounting**



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



### Mynd Premier League

From nervous first swings to glorious home runs, Mynd Premier League 6.0 was a fiery blend of competition and teamwork. It wasn't just cricket, it was an unforgettable experience that built lasting memories and strengthened the Mynd spirit. Go beyond the scoreboard and discover the behind-the-scenes magic! Relive the laughter, the cheers, and the bonds forged on the field.



### Diwali Celebration

M1xchange turned into a festive wonderland for Diwali! We splashed colors on canvases, lit up the air with prayers, and filled the floor with intricate rangoli designs. It was a day of happiness, sharing, and feeling like one big work family.



### Christmas Celebration

The glow of candles and the warmth of shared smiles – that's M1xchange's Christmas celebration in a nutshell. We gathered, connected, and created memories that will twinkle in our hearts long after the lights fade.







### Quality Month Celebration

Quality Month at M1xchange soared to new heights with an awesome quiz competition! Our brainiacs brought their A-game, firing off answers and high-fives as they battled it out. The room buzzed with laughter and cheers, proving quality can be both smart and super fun!



## Maharashtra MSME Sammelan

M1xchange took center stage at Maharashtra MSME Sammelan organized by Assocham, Mr. Vishal guided audience and explained how TReDS can empower MSMEs with a full-throttle financial makeover! And how invoice financing solutions tackled every bottleneck, paving the way for smoother cash flow, faster growth, and happy suppliers.



## Kerala Embraces TReDS: A Win-Win for Banks, Buyers, and MSMEs

TReDS took center stage at Keralayeeam, hosted by the Kerala Department of Industries, with Ministers Rajeev and Raju lending their support. M1xchange's TIROUMARANE M explored the transformative potential of TReDS, showcasing its benefits for banks, buyers, and MSMEs as a pathway to revolutionize trade receivables financing.

## Vapi Embraces TReDS: A New Era for MSME Finances

Narendra Sharma, the Regional Head Sales, wowed the crowd at the Vapi RBI Townhall with his talk on TReDS. His deep dive into how this platform can power up MSME finances left everyone impressed and eager to learn more.



## Collaborative TReDS Training Fuels Growth

M1xchange and SBI's TReDS teams joined forces for a training session led by VP Banking, Mr. Chetan Chavan. This collaboration fuels nationwide adoption of TReDS, paving the way for smoother transactions and stronger businesses.



## RBI establishes SRO for the fintech sector

The RBI has established a self-regulatory organization (SRO) for the fintech sector to foster responsible innovation through appropriate regulations. The SRO aims to streamline oversight and encourage self-regulation to address compliance issues in the growing industry.

[Read more](#)

## Fintech Industry seeks increased funds in 2024-25 Interim Budget

Delhi buzzed with financial revolution as Mr. Vishal Kumar, Head SME, unveiled TReDS's potential for cash-flow freedom for vendors of Bio Diesel. Streamlined finances, faster growth - TReDS empowered vendors to thrive! More than an event, this was a call to embrace financial liberation. He also introduced how our latest product Small-To-Small financing can be beneficial for larger set of MSMEs.

[Read more](#)

## RBI Reports Impressive Growth in TReDS Invoices, Boosting MSME Financing

The Reserve Bank of India reveals a remarkable 56% surge in TReDS invoices during 2022-23, with a consistent 94% success rate. The initiative empowers MSMEs to discount invoices for early payments, resulting in a significant increase in registered sellers and buyers. The move aligns with RBI's efforts to enhance participation and financial inclusivity, fostering a positive trend in trade receivables financing.

[Read more](#)