

Press release

Olea and Vayana celebrate landmark deal for partnership in India

Singapore, 05 January 2023: Further to the announcement of the Olea and Vayana partnership last year ([Olea Vayana Press Release](#)), we are thrilled to have successfully launched a receivables financing program for a large Indian manufacturer and executed the first landmark export financing transaction under the program.

This transaction marks a key milestone in the Olea – Vayana partnership to provide exporters and importers in India with hassle-free, competitive, and fast access to alternative liquidity.

Letitia Chau, Deputy CEO of Olea said: “Olea is excited about the traction that we have gained in India as a result of our collaboration with Vayana. We can see tangible benefits to our clients and we are motivated to extend this to more SMEs in India.”

The partnership has gained good momentum since it began in May 2022, with other exports-oriented entities in the process of applying for financing through this alliance. The synergies of the Olea-Vayana partnership bring together their individually unique offerings and align focus on long-term value. Olea brings its extensive structuring capability, state-of-the-art technology platform and extensive access to funding globally. On the other hand, Vayana is deeply entrenched in the Indian ecosystem and can leverage its close relationships with corporates and MSMEs in India to provide financing solutions.

Ram Iyer, Founder and CEO, Vayana, said, “The Govt. Of India has been working on various policy initiatives to make India an export hub. It has been investing heavily into core and digital infrastructure to help businesses become globally competitive. This will require newer pools of capital to be made accessible at competitive rates for businesses to ride the growth wave.”

The Olea-Vayana partnership aims at financing trade deals worth more than USD 500m in the near future.

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According to reports, global trade is expected to grow by 70% to USD 29.7 trillion by 2030¹. Southeast Asia is poised to be one of the biggest beneficiaries of this growth. The current system and process for financing trade with Southeast Asia will need to become more efficient. New approaches will help with this, such as digitalisation of the complete transaction, providing access to sustainable finance and visibility to the last mile.

We expect to continue seeing volatility in the form of supply chain shocks, commodity prices and geo-political instabilities. Amidst these, there will be green shoots, and sustainable finance solutions through organisations like Olea and Vayana will provide a fighting chance to small businesses to thrive in an ever-changing global landscape.

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¹ <https://www.sc.com/en/media/press-release/global-trade-will-grow-by-70-to-usd30-trillion-by-2030/>

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About Olea

Olea is a digital supply chain platform that combines the strengths of both Standard Chartered and Linklogis. As a joint venture between a leading global trade bank and a leading supply chain technology provider, Olea embeds synergistic capabilities - Standard Chartered's international trade expertise, robust risk management and sound governance and Linklogis's technology expertise as the first China supply chain SaaS company listed on the Hong Kong Stock Exchange.

Olea's vision is to empower sustainable trade. We have a strong conviction in the role of trade to support sustainable economic development across countries, particularly emerging markets in Asia, Middle East and Africa where many smaller suppliers are based. Olea supports suppliers and buyers in over 20 countries.

About Vayana

Vayana is India's largest Supply Chain Finance platform, having enabled finance of more than USD 12 Billion to over 200,000 MSMEs for 1000+ supply chains in 25 different sectors. With its proprietary technology, Vayana has processed over 3 million+ transactions and offers a zero-change experience to customers. The network today spans across 600 cities and 1450+ pin codes in India and extends to 20 countries across the globe. The company is increasingly catering to the smallest of MSMEs in the long tail of the supply chains. Vayana is also one of the largest GSPs (GST Suvidha Provider) in the country, facilitating, GST, E-Way bill and E-invoice for numerous corporates and SMEs. The GSP platform has seen over 5 billion+ API calls in GST and e-invoicing, with zero downtime. Since its launch, 1 in 5 e-invoices have been generated through Vayana. In 2021, Vayana received in-principle approval to set up ITFS (International Trade Finance Services) platform at GIFT City (Gujarat) under the aegis of the International Financial Services Centres Authority (IFSCA).