



Deal Announcement

SPARK
INVESTMENT BANKING



Spark Financial Holdings advises FinBox on its USD 15 Mn equity round

Spark Financial Holdings (“Spark”) acted as the exclusive financial advisor to the transaction.

Spark is pleased to announce the successful closure of a USD 15 Mn equity round in Moshpit Technologies Private Limited (“FinBox”) led by A91 Partners with participation from Flipkart Ventures, Aditya Birla Ventures and Arali Investment Trust.

Founded in 2015, FinBox is a B2B credit risk management platform with proprietary data connectors, that assists in lending to self-employed merchants, MSMEs and new-to-credit customers. Since its last round of funding in 2021, the platform has exhibited hyper growth, driven by strong leadership & technology team, powering USD 5Bn+ disbursals. FinBox intends to use the fresh equity raise to strengthen its offerings around building the lending infrastructure for India, scaling up its ‘plug and play’ API stack and expanding its geographical presence internationally.

Spark continues to maintain its **leadership in the financial services space having consummated 52 transactions aggregating ~USD 3.3 Bn.**

Commenting on the successful completion of the transaction:

Rajat Deshpande, Co-Founder, FinBox remarked, *“We have been able to establish a strong position for ourselves in the business of democratizing credit. We are grateful to Arali and IIFL for their continued support and look forward to having A91, Flipkart and Aditya Birla Ventures onboard. We appreciate the efforts of the Spark team in bringing the deal to a quick closure.”*

Y Rama Rao, Senior Managing Director & CEO, Spark Financial Holdings remarked, *“Rajat and team are on the path to change the lending landscape of the country. This equity raise, amidst difficult market conditions, is a testimony of FinBox’s robust business model, superior product offerings and hyper growth potential in the medium and long term. We are happy to have partnered with FinBox in its growth journey and wish the team the very best in its next chapter .”*

Kaushik Anand, Partner, A91 partners remarked, *“Financial services are moving out of the physical premises into the palms of the users. This requires credit and reimagination of underlying value chains. FinBox is the most prominent credit infrastructure player in the region, and we back the team to lead this transformation. It is well placed to become the leading infrastructure player for banking-as-a-service internationally as well.”*

Piyush Bansal, Head, Aditya Birla Ventures remarked, *“We are bullish on embedded finance as a space and are confident that with their sound domain understanding and strong tech capabilities, the founding team at FinBox is well placed to leverage the growing opportunity. The investment is in line with our vision to back outstanding founding teams in building the businesses of tomorrow. Our endeavor is to open up our global ecosystem and networks for the growth of our portfolio companies.”*

About FinBox:

Established in 2015, FinBox is a B2B credit risk management platform with proprietary data connectors, that assists in lending to self-employed merchants, MSMEs and new-to-credit customers. The platform simplifies rollout of Embedded Lending by handling all compliance integrations, risk management and lender integrations.

More information on FinBox can be found at www.finbox.in

About Spark Financial Holdings:

Spark Financial Holdings is one of India's leading boutique financial services houses with over 20 years of experience. We derive our strength from the years of experience of our founding members with the contemporary thinking of our young leadership team. Our key businesses include Investment Banking, Wealth Advisory and Asset Management. We have our offices in Mumbai, Bangalore and Chennai and work with clients pan-India. We continue to differentiate ourselves and attract high-quality talent based on our core values of Knowledge Banking, our ears to the ground approach, high engagement through the entire deal process and strong entrepreneurial culture. We have closed over 171 transactions aggregating more than USD 8.4 Bn across 5 key sectors, namely Financial Services, Tech Services, Consumer, Industrials and Healthcare. Our core products include Private Equity and M&A where we typically work with clients from Series B all the way up to IPO. Our core values of integrity; putting clients first; and seeking partnerships that are mutually beneficial, help us build sustainable, long-term relationships with clients. Further information is available at www.sparkcapital.in

**Best Regards,
Team Spark**

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