



Registered & Central Office: Erode Road, Karur – 639002
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KARUR VYSYA BANK (KVB) joins hands with UNANU for Digital Freight Finance.

Karur, February 14, 2022: India's unorganized logistics sector is now embracing technology at a faster pace to get the high visibility of both non-financial and financial transactions. The working capital cycle is longer due to credit period prevailing in this sector. Due to this, the Transport Contractors Business Volume is restricted and they are not able to expand their business with both new shippers and existing shippers. KVB was able to quickly visualize the potential that this space has and they have come out with a programme to fund the Transport contractors using the end to end Logistics Technology platform. The Technology Platform will provide a complete flow of transactions from the time the material is picked from shippers to unloading the material at the consignee's place. All this come in a digital format that is easy to track and handle the transactions which will solve the lacuna that is currently prevailing in the existing logistics business.

Unanu Technologies (UNANU), a major End to End Logistics Software Platform provider which developed the complete suite of the product to cater to the Logistics Industry was quick in adapting the whole programme and built the Freight Financing System within their suite of software platform. Using UNANU's niche software platform module "U-Turbo – a marketplace", they will be able to on-board logistics companies and shippers to this Freight Financing programme. The software platform provided by Unanu has a complete visibility right from the time the material is picked up from shipper (Proof of Pick up) till the same reaches the destination (Proof of Delivery). In transit tracking of the truck is also provided with the associated software/hardware. The digitized document at each stage is captured in the software platform which comes in handy for KVB to verify the authenticity of the transactions. The software platform further has a feature to raise invoices to the shipper by the Transport contractors that is seamlessly captured in the Digital Freight Finance System. This feature will enable KVB to fund based on the Invoice and other mandatory documents that are available in the Digital Freight Finance System.



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“This Digital Freight Finance Programme will go a long way in releasing the working capital which otherwise has a longer cycle time. This ultimately will enable the Transport contractors to expand their business volume” said Mr. Ramesh Babu, MD & CEO of KVB.

Srini Sundar, CEO, UNANU Technologies has also highlighted that the next version of UNANU’s digital freight financing will be Blockchain enabled to have integrity and security in transactions.

“KVB is the first bank to tie up with UNANU to introduce Digital Freight Financing through marketplace in Banking Sector to facilitate funding to the Logistics Transport contractors”, said Mr Natarajan, President and Chief Operating Officer of KVB.