

## **Avanse Financial Services Appoints Vikrant Gandhi as Chief Financial Officer**

**Mumbai, 27 February, 2024:** Avanse Financial Services, a technologically advanced, education-focused non-banking financial company (NBFC), announced the appointment of Vikrant Gandhi as its Chief Financial Officer. Vikrant brings a wealth of experience to his new role of managing the financial strategies of the organisation. He has over 28 years of extensive experience across BFSI, automobile, and other consumer brand sectors. He has a strong track record in managing the treasury vertical, financial planning & business analytics, financial accounting & reporting and overall governance framework comprising legal, compliance, taxation, secretarial and more.

Vikrant Gandhi will be based out of Mumbai head office and will drive the financial performance of the organisation. He will play an important role in financial strategising to ensure the company remains steady on its growth trajectory. Vikrant will be responsible for strengthening the organisation across Governance, Compliance, Risk, Liability & Asset positions and will create capabilities for the future growth of Avanse.

Before joining Avanse Financial Services, he was with ICICI Home Finance Company as its CFO for the last 6+ years, and prior to that, he was with ICICI Bank for almost a decade. At ICICI HFC, he was responsible for strategising the company's liability structure by optimising the cost of funds and the asset-liability gap management through diversification of the borrowing profile. With more than 16 years of BFSI experience, Vikrant has the acumen to grow and expand businesses effectively. He is a qualified CA and ICWA.

Speaking on the appointment, **Amit Gaiinda, Managing Director & CEO, Avanse Financial Services**, said, "We are pleased to welcome Vikrant to our leadership team. He is a highly experienced professional with a proven track record of financial and operational success in this fast-evolving business landscape. His financial and business understanding, strategic insight and leadership qualities will be critical in enabling us to fulfil our purpose of democratising education and education financing in India. We look forward to working with Vikrant, who has been a veteran in establishing and scaling businesses."

"It's a privilege to have been appointed as the CFO of Avanse Financial Services and contribute towards charting the next phase of growth for the organisation", said **Vikrant Gandhi**. "The company has exceptional strengths, a strong business model, robust parentage and a proud history. There is tremendous growth potential ahead, and I look forward to working with team Avanse to accomplish significant milestones, achieve the organisation's priorities and thus enhance value for our stakeholders."

Avanse Financial Services has fulfilled the educational dreams of ~4 lakh academic aspirants across 4,000+ institutes and 30,000+ courses in ~50 countries. It has also provided growth and working capital to ~2K educational institutes catering to over 10 lakh students.

## **About Avanse Financial Services**

Avanse Financial Services Limited is a new-age, technologically advanced, education-focused NBFC on a mission to provide seamless and affordable education financing for every deserving Indian Student. The company provides loans across the following segments:

- **Student Loans:** Financing solutions designed to cater to the entire education lifecycle of students.
  - Loan for Higher Education in India and Abroad
  - Student Loan Refinancing
- **Loans for Professionals:** Financing solutions for professionals to meet the needs of the hour and to be future-ready.
  - Skill Enhancement Loans
  - Executive Education Loans
- **Institution Loans:** Loans for financing the working and growth capital needs of educational institutes in India.
  - Loan for Education Institutions
  - Social Infrastructure Loans

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