

Avanse Financial Services witnessed steady growth in student loan demand during FY23

Key Highlights:

- Total Assets Under Management (AUM) ~₹8,646 Cr.; 1.8x growth over FY22
- Loan disbursed during FY23 ~₹6,143 Cr.; 2.1x increase over FY22
- The net worth of the company stands at ~₹2,150 Cr.
- Profit After Tax (PAT) stands at ~₹158 Cr.; 2.5x growth over FY22

Mumbai, 11 May 2023: Avanse Financial Services, a leading education-focused non-banking financial company (NBFC) in India, announced that at the end of FY23, its AUM stands at ~₹8,646 Cr. while total disbursement is ~₹6,143 Cr., 2.1x increase over FY22. The rise in the demand for education loans is primarily due to students' increasing desire to secure a degree from reputed foreign universities, access quality higher education, and a better standard of living, leading to enhanced careers and higher income opportunities. As the organisation embarks on its tenth year of making education financing seamless and affordable for every deserving Indian student, it has fulfilled the academic aspirations of more than ~3.5 lakh students and provided growth and working capital to ~1.2K educational institutes catering to over ~5-6 lakh students.

Over the past few years, there has been a substantial rise in the number of students seeking higher education opportunities abroad. During FY23, the organisation witnessed a significant demand for student loans from tier II & III cities apart from metros and tier I cities. More than 60% of students funded by the company during this phase were from tier II & III cities.

Commenting on the company's performance and overall sector Mr. Amit Gainda, Managing Director & CEO, Avanse Financial Services, said, "India is a rapidly changing country in which inclusive, high-quality education is of utmost importance for its future prosperity. Education has always been an essential aspect of Indian culture, which has made education financing a multi-decade secular growth story in India. The number of education loan applications to fund study abroad aspirations has nearly doubled in the last couple of years. Thus, the overall education financing segment has witnessed constant and structural growth in the demand for student loans. To cater to the requirements of these deserving students who entrust us with the responsibility of fulfilling their educational dreams, we have ensured that we successfully empower them to access their right to quality education so that they can achieve robust returns, reach their desired goals and thus, walk on the path towards upward mobility."

He further added, "During FY23, we experienced consistent and strong sequential growth in our assets under management, total disbursement and the overall net worth of the organisation. Throughout this phase, we focused on balanced aggression in terms of investment and spending. While we judiciously focused on capital preservation and balance sheet protection, we also prudently invested in our people and strengthened our digital processes to be future-ready. As we embark on our tenth-year journey of fulfilling academic aspirations, we promise to multiply our efforts by ten. We will continue to focus on implementing the next phase of customer-centricity by

being innovative and moving beyond all constraints, thus, enabling students to Aspire Without Boundaries.”

Avanse Financial Services has fulfilled the educational dreams of ~3.5 lakh academic aspirants across 3,000+ institutes and 30,000+ courses in ~50 countries. The firm has also provided growth and working capital to ~1.2K educational institutes catering to over ~5-6 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 need of the hour and to be future-ready.
 - Skill Enhancement Loans
 - Executive Education Loans
- **Institution Loans:** Loans for financing working and growth capital needs of educational institutes in India.
 - Loan for Education Institutions
 - Social Infrastructure Loans

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