

Avanse Financial Services aims for 15-20% growth in Karnataka in the next 2 years; opens a new branch in Bangalore

- **Plans to grow the Education Loan business by 15% - 20% and impacting over 2 Lac students in the next 2 year**
- **Aims to introduce customized financing plans for skill building courses required for IT professionals**
- **Hon' Deputy Chief Minister Dr. C.N. Ashwath Narayan inaugurated the new branch**

Bangalore, February 6, 2020: Avanse Financial Services Limited, a new age, education-focused NBFC, announced the launch of their new branch in Bangalore. The branch was inaugurated by **Dr. C.N. Ashwath Narayan, Honorable Deputy Chief Minister of Karnataka & Minister of Higher Education, Information Technology & Biotechnology, Science & Technology - Government of Karnataka** along with **Mr. Amit Ganda, CEO, Avanse Financial Services**. The new office is located at 100 Feet Road, Indiranagar. It is a centrally located branch and hence, it gives an easy access to our customers.

Avanse is dedicated towards creating a robust education ecosystem and works with students as well as institutions to provide efficient financing offerings. Avanse has been present in Karnataka for over 4 years now and has been fulfilling education aspirations and impacting ~ 51,000 students. It plans to impact the lives of 2 Lac students in this market by providing the necessary support to fulfill their academic dreams in the next two years.

Bangalore being an IT hub provides an immense opportunity for catering to the growing skill needs for new age courses such as artificial intelligence, machine learning, data analytics. Avanse, in partnership with different institutions provides financing solutions in a digitally agile manner and intends to grow this substantially in the Karnataka market. Through its customized loans targeted toward youth, Avanse wishes to make skill enhancement courses accessible and affordable. This will align well with the government's focus on skill development announced in the recent budget.

The digitally agile company which is committed to make quality education easily available has contributed a sum of INR 1 Lac to Samarthanam Trust to fulfil the dreams of the bright especially abled children.

Inaugurating the Indiranagar branch, **Chief Guest, Dr. C.N. Ashwath Narayan, Hon' Deputy Chief Minister of Karnataka** said, "The state being an IT hub offers a great

potential for attracting talent pan-India and it is important to cater to the evolving educational needs. Avanse has been instrumental in making quality education available by aiding easy education financing solutions. I congratulate them as they march towards their goal of bridging the gap in the education segment with smart and customized solutions.”

Speaking on the commencement of the branch, **Mr. Amit Gaiinda, CEO, Avanse Financial Services** said, “We are delighted to move into our new branch in Bangalore which is a key market for us. With our continued efforts to realize opportunities for our customers, we are constantly innovating to facilitate seamless and affordable offerings for students and the education ecosystem. We are determined to grow our business by 15%-20% in Karnataka market in the next two years. We see a huge opportunity in partnering with quality education institutions & Fintech companies in the region to enhance the education ecosystem and are optimistic about enabling the IT Hub & the startup capital acquire human capital with the right blend of skills and education.”

About Avanse:

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

Education Loan – Loans designed to cater the entire education lifecycle of student spanning from school to post graduation.

- Higher Education - Loans for International and Domestic Studies
- Education Loans for E-Learning
- School Fee Financing
- Education Loans for Skill Development Courses

Educational Institutional Loans – Loans for financing working and growth capital needs of educational institutes in India.

Avanse has fulfilled education dreams of over 60,000 academic aspirants across 7,500 courses in over 2,500 institutes across ~45 countries. Avanse has also provided growth and working capital to ~450 educational institutes catering to over 5 lakh students. The company has assets under management in excess of INR 28 billion. For more information, please visit www.avanse.com

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