

Avanse Financial Services raises ~₹390 crores to strengthen its purpose of democratising education & education financing in India

Mumbai, September 21, 2022: Avanse Financial Services Ltd., India's new age, technologically advanced, education-focused non-banking financial company (NBFC), today announced that it has raised ~₹390 crores from its existing shareholders, Warburg Pincus, a leading global private equity firm, through its affiliate Olive Vine Investment Ltd. and International Finance Corporation (IFC), an arm of World Bank via a rights issue. The contribution percentage of the amount is as per their existing shareholding pattern – 80% and 20%, respectively. With this investment, the net worth of the company stands at ~₹1,450 crores.

Avanse Financial Services has been on a growth trajectory by remaining focused on fulfilling the academic aspirations of millions of Indian students and strengthening the education ecosystem of the country. As of March 31, 2022, the AUM of the organisation was ₹4,836 crores, achieving a CAGR of 22% over the last four years. The equity raised will enable Avanse to strengthen its balance sheet and capital adequacy ratio.

“Being an education-focused organisation, we ensure that we eliminate the gap between a student's academic aspiration and the finances involved so that they can walk on the path leading to upward mobility without depending on anyone,” said **Amit Gainda, Managing Director & Chief Executive Officer, Avanse Financial Services**. “We will utilise this freshly infused capital to reach out to more education aspirants to fulfil their academic dreams. We will continue to focus on taking Avanse to its next phase of the sustained profitable growth journey. The current round of rights issue validates our strong commitment to democratising education and education financing in India.”

Narendra Ostawal, Managing Director, Warburg Pincus & Non-Executive Director, Avanse Board, said, “Avanse Financial Services has had a remarkable journey in its quest to strengthen the education ecosystem of the country. Since the beginning of our association, we have witnessed a compelling growth story, and we believe that the company is well-poised to build upon the leadership position it has carved out within the industry. The equity infusion by the existing investors will enable Avanse to further leverage its deep domain expertise in the education sector and make credit accessible and affordable for more students to achieve their academic ambitions. Warburg Pincus looks forward to strengthening this relationship and is all set to support the talented management team at Avanse in the next phase of the growth journey.”

Avanse Financial Services has fulfilled the educational dreams of ~3 lacs academic aspirants across 3,000+ institutes and 25,000+ courses in 50+ countries. The firm has also provided growth and working capital to ~1.2K educational institutes catering to over ~5-6 lacs 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 spanning from school to post-graduation
 - Loan for Higher Education in India and abroad
 - School Fee Loans
 - E-Tutoring Loans
 - 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

For more information, please visit www.avanse.com.

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About Warburg Pincus

Warburg Pincus LLC is a leading global growth investor. The firm has more than \$85 billion in assets under management. The firm's active portfolio of more than 250 companies is highly diversified by stage, sector, and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 21 private equity and 2 real estate funds, which have invested more than \$106 billion in over 1,000 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Berlin, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai, and Singapore.

For more information, please visit www.warburgpincus.com. Follow us on [LinkedIn](#).