

## **Avanse Financial Services signs a significant syndicated social-linked loan facility of USD 145 million**

**Mumbai, October 16, 2023:** Avanse Financial Services Ltd., India's new age, education-focused non-banking financial company, has signed a significant syndicated social-linked loan facility of USD 145 million, qualifying as External Commercial Borrowing (ECB). The amount will be received in tranches as per the agreed-upon guidelines. The funds will be utilised to enable more deserving students to fulfil their academic aspirations by crossing all the financial hurdles that may come their way.

This syndicated social-linked ECB transaction is among the first in the Indian education financing segment. Standard Chartered Bank is the Social Loan Coordinator, sole Mandated Lead Arranger and sole Bookrunner for this transaction. 11 banks have participated in this syndication.

Commenting on this crucial development, **Mr. Amit Gaiinda, Managing Director & CEO, Avanse Financial Services**, said, "This syndicated social-linked loan facility is yet another significant milestone for us, enabling us to further strengthen our purpose of democratising education and education financing in India. We strongly believe that no deserving student should miss an opportunity to access quality education due to the lack of financing, irrespective of their social strata or co-borrower's financial background. Along with this belief, our consistent performance, proven track record, strong asset quality and customer-centric approach have assisted us in receiving the trust and confidence of the major financial investors."

He further added, "As a responsible and sustainable organisation, we are focused on conducting our business operations with the highest standards of Environmental, Social, and Governance (ESG) practices. Such category borrowing is a testimony to our philosophy that long-term success cannot just depend on our financial performance. We have to take a holistic view of how we are positively impacting our social environment, the community we operate in and our stakeholders at large to be truly successful."

The organisation 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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