

## Avanse Financial Services Records Highest Growth in Loan Disbursement during H1 FY2022

### Key Highlights:

- Total Assets Under Management is ~₹3,800 Cr.; witnessed a 30% growth compared to H1 FY21
- Loan disbursement for H1 FY22 is ~₹1,200 Cr.; ~270% growth compared to H1 FY21
- The Net Worth of the company stands at ~₹947 Cr.
- PAT for the period 31 Cr; 100% growth compared to H1FY21

**Mumbai, November 01, 2021:** Avanse Financial Services, India's new age, technologically advanced education-focused NBFC announced that it has achieved an AUM of ~₹3,800 Cr. during the first half of FY22. As a student-centric organization, Avanse has successfully fulfilled educational dreams of ~1.5 lacs academic aspirants so far. The organization witnessed 100% growth in its Profit After Tax (PAT) as compared to H1 FY21. Total loan disbursed during this period stands at ~₹1,200 Cr. contributing towards a net worth of ~₹947 Cr. The digitally agile company has been focused on fulfilling academic aspirations of deserving students while setting newer benchmarks with regards to overall business performance.

Avanse Financial Services focused on implementing its Business Continuity Plan during the second wave of the pandemic to ensure highest level of customer experience and to create robust stakeholder value. Technology-backed innovation coupled with agility enabled the organization to remain true to its commitment towards its customers, partners, employees and the education ecosystem at large.

Commenting on the performance, **Mr. Amit Gainda, CEO, Avanse Financial Services** said, "After witnessing the never-seen-before phase, I can strongly claim that the new world, in which we are living today, will never be the same as it used to be. We need to be prepared to convert any adversity into opportunity so that we are able to excel in this VUCA world. Hence, the power of observation, timely prediction, and an agile approach of doing business will enable us to remain committed to our goals. During the first half of FY22, we observed the market very closely and ensured that we identify and leverage every opportunity to get back on track. Our deep domain knowledge enabled us to analyze the pent up demand among students to pursue their pre-pandemic academic aspirations. Our resilience and nimble-footed approach empowered us to set benchmarks for the organization enabling us to achieve a ~100% growth in Profit After Tax compared to H1 FY21. This is a result of our commitment and dedication towards our journey of democratizing education and education financing."

Avanse Financial Services' implementation of strong Governance, Risk & Controllershship framework and liability first approach enabled the organization to upgrade its CARE credit rating of Subordinated NCDs from CARE A to CARE A+. It also received the highest short-term rating of CARE A1+, which demonstrates strong liquidity position, robust capitalization and comfortable gearing. Its focused approach and consistent performance amidst the most difficult phase, received recognition and appreciation from multiple esteemed organizations. The company had been

certified as a Great Place to Work®, a prestigious recognition bestowed on the organization based on what employees had to say about their work experience. Along with this significant recognition, the CEO of the organization was also recognized as one of India's 'Best Leaders in Times of Crisis 2021' by Great Place to Work®. During this phase, the organization also won multiple awards such as Education Lending Company of the Year 2021 by Quantic in their flagship award ceremony BFSI Excellence Awards 2021, National Awards for Excellence in CSR conferred by World CSR Congress, Best in Managing Health at Work by Asian Leadership Awards and more.

Avanse Financial Services has fulfilled educational dreams of ~1.5 lacs academic aspirants across ~15,000 institutes and courses in ~50 countries. Avanse has also provided growth and working capital to ~1K educational institutes catering to over ~5-6 lacs students. For more information, please visit [www.avanse.com](http://www.avanse.com).

### **About Avanse:**

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 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.

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