

## **Avanse Financial Services raises ₹250 crores through Government Initiatives**

₹100 crores through TLTRO 2.0 & ₹150 crores under Partial Credit Guarantee Scheme

**Mumbai, July 20, 2020:** Avanse Financial Services Ltd. (Avanse), India's new age, education-focused non-banking financial company (NBFC) has raised a total sum of **₹250 crores under government initiatives. ₹100 crores** have been raised through the **Targeted Long Term Repo Operation (TLTRO) window 2.0** by RBI from leading public sector banks and **₹150 crores** under the **Partial Credit Guarantee (PCG) Scheme**. The digitally agile NBFC has robust plans to utilize the capital for growth and to create educational solutions for students and institutions.

In unprecedented times like this, Avanse has geared up to be an *Enabler for Educational Excellence* with instrumental collaborations and smart innovations. Amidst the new normal emerging in the education ecosystem, the organization is determined to design offerings to fulfill academic dreams of deserving Indian students and thus, assist them to become future-ready. This investment will also help Avanse to develop the entire education ecosystem by providing necessary funding to the educational institutions for enhancing the infrastructure that can contribute towards the larger economy.

**Amit Ganda, CEO, Avanse Financial Services said,** "As a customer-centric, education-focused organization, we have been on a mission to provide seamless and affordable education financing solutions for every deserving Indian student. Government and RBI's TLTRO and PCG scheme for channelizing liquidity to small and mid-sized NBFCs are encouraging initiatives in the wake of COVID-19 outbreak. Education is embedded in the Indian culture making it an important aspect of every Indian household. Thus, it has been a multi-decade secular growth story opportunity. Based on our strong franchise and prudent risk management along with the necessary boost from the government, we will be able to contribute towards building a robust education ecosystem. This will in turn prepare young minds to remain relevant in the rapidly changing business environment and market conditions."

Avanse has fulfilled education dreams of over 92,000 academic aspirants across 10,000+ institutes and courses across 45+ countries. It has also provided growth and working capital to ~500 educational institutes catering to over 5.5 lakhs students. The homegrown company has assets under management in excess of ~ ₹2800 crores and is set to shape the future of India's bright deserving students and empowering overall ecosystem.

### **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.

For more information, please visit [www.avanse.com](http://www.avanse.com)

**Media Contact:**

Saikat Sengupta – 9820762375, [saikat.sengupta@avanse.com](mailto:saikat.sengupta@avanse.com)

Charlette Machado – 9967772749, [charlette.machado@avanse.com](mailto:charlette.machado@avanse.com)

Koeli Dutta – 8879330544, [koeli.dutta@avanse.com](mailto:koeli.dutta@avanse.com)