

Avanse Financial Services' half-yearly results resonate with the growing demand among students to access quality education

Education financing plays a key role in enabling students to fulfil their academic aspirations

Key Highlights for H1 FY23:

- Total AUM is ~₹7,191 Cr.; 1.9x growth over H1 FY22
- Loan disbursement is ~₹3,369 Cr.; 3x growth over H1 FY22
- PAT stands at ~₹70; 2.2x growth over H1 FY22

Mumbai, November 15, 2022: Avanse Financial Services, India's new age, technologically advanced education-focused NBFC, announced that at the end of H1 FY23, its AUM stands at ~₹7,191 Cr. The total loan disbursement during this phase is ~₹3,369 Cr.; achieved a 3x growth over H1 FY22. This growth is a result of the pent-up demand among students who are passionately chasing their academic aspirations, some of which were affected by the pandemic. The rise in overall demand to access quality education has also positively impacted the growth of the education financing sector. As a student-centric organisation, Avanse has fulfilled the educational dreams of ~3 lacs academic aspirants so far. The net worth of the company is ~₹1,474 Cr. Avanse has achieved 1.7x and 2.2x growth in its revenue and Profit After Tax (PAT), respectively, which currently are ~₹411 Cr. and ~₹70 Cr.

After two years of pandemic-disrupted campuses and flights, 2022 has witnessed a resurgence in students heading abroad. To gear up to fulfil their educational dreams, Avanse Financial Services has been focused on integrating technology and innovating for a greater future. It has been on a mission to bridge the gap between deserving students and their chance to access quality education by making education financing seamless and strengthening the education ecosystem of the country. To offer a seamless education financing journey, the organisation raised ~₹390 crores from its existing shareholders, Warburg Pincus, through its affiliate Olive Vine Investment Ltd. and International Finance Corporation via a rights issue. This capital enables Avanse Financial Services to reach out to more students to fulfil their academic dreams.

Amit Ganda, Managing Director & CEO, Avanse Financial Services said, "The past couple of years had been a period of intense action, reflection and a lot of retrospection. The entire world accelerated its power of innovation - improvised to cope with the challenges and made transformation a way of life to remain on the growth trajectory. As a student-centric organisation, we will continue to eliminate the gap between a student's academic aspiration and the holistic expenses involved so that they can walk on the path leading to upward mobility without depending on anyone."

He further added, "Our deep domain expertise enabled us to identify the increasing demand among students to study overseas as soon as the dust of ambiguity created by the pandemic settled. Being an education-focused organisation, we have implemented every possible means to prepare ourselves to cater to this requirement on time. Our performance and the overall sectoral growth

echo the rising desire of students to pursue higher education. We will continue to remain steadfast in our purpose of democratising education and education financing in India.”

Avanse Financial Services has been certified as a Great Place To Work® for the second consecutive year. It has won ‘Excellence in Loans” by The Economic Times, Lentra & PWC, recognised as “Most Preferred Education Institution Financing NBFC in India” by Elets, received “Excellence in Education Financing (NBFC)” award from Radio City and more.

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.

Media Contact:

- Koeli Dutta | +91 8879330544 | koeli.dutta@avanse.com; mediarelations@avanse.com
- Sailee Gajare | +91 7738685259 | sailee.gajare@mslgroup.com