



Avanse Financial Services closes India's first securitisation of education loans

Mumbai, March 21, 2018: Avanse Financial Services, one of India's leading education focused NBFC, and Chennai headquartered fintech marketplace, Vivriti Capital, has closed a first-of-its-kind securitisation of education loans in India aggregating to INR 108 Crore. A bank treasury invested in the Pass Through Certificates (PTCs) structured and arranged by Vivriti Capital and rated by CRISIL. This unique endeavour is the first instance of securitisation of education loans in India.

While speaking about the first education loan securitization deal, Amit Gainda, CEO of Avanse Financial Services said, "Avanse has been at the forefront of key developments in the education funding business. This first-of-its-kind securitisation arrangement highlights the quality of our loan book portfolio, which continues to demonstrate a steady growth momentum. The deal is in line with our growth strategy and will enable Avanse to access capital for the growth we are seeing in our business. For the education sector, such deals could go a long way in aiding the growth of the industry. We have worked in close partnership with Vivriti Capital and congratulate the team for the successful conclusion of this deal."

Avanse is India's fastest growing education finance company that lends to students and to educational institutions. Avanse Financial Services Limited is the NBFC arm of Wadhawan Global Capital Pvt. Ltd. (WGC), and an associate company of DHFL, one of India's leading housing finance companies. Avanse is backed by the World Bank through the International Finance Corporation (IFC), which holds a 20% stake in the company. The company which commenced operations in 2013, has funded over 10,000 students in over 45 countries and over 130 educational institutions in India.

Vivriti Capital is a one-stop fintech marketplace set up by Gaurav Kumar and Vineet Sukumar that addresses debt requirements of its target clientele comprising financial institutions, corporates, small enterprises, and individuals that lack efficient access to financial services. Led by a highly talented, seasoned and a passionate founding team, Vivriti has significantly leveraged technology across its core business. The enterprise has a strong digital spine that aids in customer sourcing, underwriting and offering customized products in the most efficient manner and with a high speed of response. The company has scaled up rapidly in its first year, to emerge as one of the leading fintech platforms for debt finance in the country.

Speaking on the closure, Soumendra Ghosh, Founding Member and Head - Capital Markets at Vivriti Capital said, "We are very happy to have partnered with Avanse to conclude the first securitisation of education loans in the country, which is a landmark endeavour. It took several months of understanding underlying contract performance, selecting the ideal mix and designing the right structure. Through this, the team has demonstrated its ability to be innovators in structured finance. We believe that this deal will significantly unlock market appetite for education loans in the country."



About Avanse Financial Services:

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Avanse Financial Services Limited is one of India's fastest growing education finance company committed to facilitating and fulfilling academic dreams of talented young students. With its new age, flexible and tailored financial solutions, Avanse addresses higher education needs of the Indian youth enabling them to 'Aspire without Boundaries'. With a workforce strength of over 200 employees across India, Avanse has funded over 10,000 students across 6000 courses in 1900 institutes across India and over 45 countries. Its Education Institution Loan business has funded over 130 institutions covering over 3 lakh students.

Avanse is led by Mr. Amit Gaiinda, an accomplished leader with over two decades of experience in the banking and financial services industry. Led by his strategic guidance and supported by an able team, Avanse is well poised to further strengthen its position in the education finance segment.

To know more about the company, visit: <http://www.avanse.com/>

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