
Avendus announces the launch of its second structured credit fund, with a target size of INR 1000 crore

Mumbai, October 27, 2021

Avendus PE Investment Advisors, an asset management arm of Avendus Group, is pleased to announce the launch of Avendus Structured Credit Fund II (“ASCF-II”), the second structured credit fund under alternative investment fund (AIF) Category II. ASCF-II is targeting a total corpus of INR 1000 crore including the green shoe option of INR 500 crore.

ASCF-II is a sector agnostic fund focused on the performing credit space, providing structured credit solutions to high quality, growth oriented companies with differentiated business models, backed by marquee sponsors. It will leverage the strengths of Avendus Group’s ecosystem, its deep domain knowledge across sectors and its network to provide credit solutions to high performing businesses and entrepreneurs. The fund plans to invest in secured transactions of operating companies as well as holding companies.

The Avendus Structured Credit Platform has a track record of over 10 years, including an investment track record of over 5 years through an NBFC (Avendus Finance) and the first AIF Category II fund, Avendus Structured Credit Fund I (“ASCF-I”). Over the last 5 years, it has completed more than 50 transactions with a total investment of over INR 3000 crore in the structured credit space. ASCF-I, launched in October 2017, invested in 9 transactions out of which 5 have been fully exited and 2 have been partially exited. It has returned 100%+ capital back on a cash-on-cash basis within 4 years of its launch with a portfolio level gross IRR of 17.5-18%.

Nilesh Dhedhi, Fund Manager, Avendus Structured Credit Fund said, “A growing economy and the emergence of new and rapidly changing business models have necessitated capital needs that are spread across the spectrum of debt and equity for the Indian corporate sector. It has become increasingly evident that the conventional pool of debt is not able to meet the increasing demand for structured credit in India. Being an integral part of India’s entrepreneurial ecosystem and having superior and wide access to marquee businesses in the mid to large corporate segments, Avendus is uniquely placed to address the market on the back of its relationships, knowledge and experience. Through the new fund, we continue to increase our footprint in the credit investment space and

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Contact: Sunita Pendse

Tel: +91 7700922394

Email: sunita.pendse@avendus.com

Avendus Capital

Mumbai, Delhi, Bangalore, Kolkata, New York, London

Regd. Office: The IL&FS Financial Centre, 6th Floor,

C & D Quadrant, Bandra-Kurla Complex, Bandra (E),

Mumbai-400 051, India

strengthen our investment strategy to provide structured credit solutions to larger businesses while generating superior risk adjusted returns for our investors.”

About Avendus

Avendus Group is a leading provider of financial services with an emphasis on differentiated solutions in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations.

Established in 1999 in Mumbai, India, Avendus Group’s presence in 10 cities across India, US, UK and Singapore brings together global perspectives and equips our inter-country teams with the expertise to handle complex business requirements of ambitious entrepreneurs.

For more information, please visit <https://www.avendus.com>