
Aventus Capital advises Credit Access India B.V. on its c5.8% stake sale in Credit Access Grameen worth USD 137 million

Mumbai, July 3, 2023

Credit Access India B.V. announced that it has sold its 5.8% stake in Credit Access Grameen (CREDAG) at a price of INR 1,246 per share on Friday, June 30, 2023. The transaction was valued at INR 1,121 crore (USD 137 million). The book was well-distributed with DII/FII:60/40 split and saw participation from top domestic and global funds.

Aventus Capital was the sole advisor and Aventus Spark Institutional Equities was the sole broker on this transaction.

Paolo Brichetti, Founder & Non-Executive Director, Credit Access India said, “It was a pleasure working with Aventus Capital on our c5.8% stake sale in CREDAG. Their valuable insights on the market and stock dynamics, as well as meticulous feedback to limit impact on regular trading flows, played a major role in making the deal a success. The quality of incoming local and global investors on the cap table adds value and potential to the stock.”

Gaurav Sood, Managing Director & Head, Equity Capital Markets, Aventus Capital said, “We are delighted to partner with Credit Access India for their stake sale in CREDAG. With banks and NBFCs posting decadal high NIMs and best return metrics, top investors are looking to be a part of the NBFC upcycle story through pureplay MFI institutions like CREDAG.”

Anshul Agarwal, Managing Director & Co-head, Consumer, Financial Institutions Group and Business Services Investment Banking, Aventus Capital said, “CREDAG has been India’s best-performing micro-finance institution. This transaction further validates CREDAG’s premier position, solid track record and strong prospects. We remain bullish about the Indian MFI space.”

Credit Access Grameen (CREDAG) is a leading NBFC MFI¹ dedicated to providing financial services to underserved individuals and small businesses. With a focus on empowering women and rural communities, they offer microloans, insurance, and other financial products tailored to meet the unique needs of their clients. As on March 31, 2023 CREDAG had an AUM of INR 21,032 crore with 4.31 million customers served from over 1,782 branches spread across the country.

¹NBFC MFI – Non Banking Financial Company - Microfinance Institution

DEAL RELEASE

Release Date: July 3, 2023

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About Avendus

Avendus Group is a leading financial services firm with presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 11 cities across India, US, UK and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions and M&A advisory.

Avendus Capital Inc located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

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