Avendus Finance lends structured debt of INR 550 million to Rao Edusolutions Private Limited (RaoIIT)

Mumbai, January 23, 2018

Avendus Finance, the credit solutions arm of Avendus Capital, has provided structured debt of Rs. 550 million to Rao Edusolutions Private Limited (RaoIIT), an educational coaching services provider. The company had sought the credit to scale up its coaching services business and refinance the existing loans in entirety.

RaoIIT, established by Dr. B.V. Rao, a renowned technocrat and outstanding professor of Chemistry, is an educational coaching services provider, operating a chain of coaching centres for IIT and Medical aspirants across India. The company has a network of 27 centres spread across 4 states i.e. Maharashtra, Delhi, Gujrat and Rajasthan with more than 5500 students. It currently provides training for engineering, medical and pre-foundation (6th to 10th standard) examinations through classroom coaching, offline/online content support and virtual classroom modes.

On the debt raising, **Vinay Kumar, Promoter & CEO, Rao Edusolutions Private Limited** said, "Financing from Avendus helps provide the capital required to scale up our educational coaching business. In the course of the transaction, Avendus Group has emerged as a partner to us with their constant guidance and support stemming from leadership position in financial advisory business. I would like to specially thank Mr. Sandeep Thapliyal and his team for having closed the transaction in a record turnaround time of 3 weeks to support our business requirements and that gave them edge over other NBFC players in the market. We look forward to many more fruitful engagements with their franchise."

Commenting on the transaction, **Sandeep Thapliyal, MD & CEO, Avendus Finance** said, "Mr. Vinay Kumar has built a solid business model in RaoIIT and has demonstrated his ability to scale up the educational coaching business. His detailed and well thought approach to future expansion has given us the confidence in his strategy and the financing will help him accomplish the same. This transaction reiterates our philosophy of backing high quality sponsors and sound business models."

Avendus Finance, the sole lender for this transaction and a subsidiary of Avendus Capital, was set up in November 2016. It specializes in providing highly customized structured credit solutions to Indian entrepreneurs and businesses.

Avendus Group's deep domain knowledge stemming from its leadership position in the financial advisory business and superior credit understanding empowers Avendus Finance to underwrite innovative credit solutions for complex deals, furthering the growth ambitions of entrepreneurs.

About Avendus Group

The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of Investment Banking, Wealth Management, Structured Credit Solutions and Alternative Assets 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. Avendus Capital has consistently been ranked among the leading financial advisors by overall number of deals. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus Wealth manages close to USD 3 billion worth of assets for HNIs, UHNIs and corporates. Avendus's wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

Avendus Capital Inc. and Avendus Capital (UK) Pvt. Ltd. located in New York and London respectively are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions.

For more information, please visit www.avendus.com