
Avendus Capital advises Vivriti Capital on its Series B fundraising of INR 350 Crore from LGT Lightstone Aspada

Mumbai, March 18, 2020

Online enterprise debt platform and lender Vivriti Capital raises USD 50 Million (~ INR 350 Crore) in Series B funding from LGT Lightstone Aspada. The latest round comes in less than 10 months since it raised its Series A funding from US based Creation Investments. The latest round takes the total equity raised by the company to USD 100 million.

Avendus Capital was the exclusive financial advisor on the deal.

Founded by Gaurav Kumar and Vineet Sukumar in 2017, Vivriti owns the proprietary enterprise debt deal and value discovery online platform - CredAvenue. The tech enabled platform connects high quality debt issuers and investors in an efficient manner, offers credit underwriting solutions, analytical models, cutting edge structuring solutions and automated execution workflows. Conceived with the mission to scale up the Indian debt capital markets by making it more broad based, inclusive and efficient, the platform today counts over 2000 users. CredAvenue, since inception has facilitated deal flows of over INR 25,000 Crores. Major Banks, NBFCs, SFBs, Mutual Fund Houses, DFIs and Family Offices constitute the key participants on the platform.

LGT Lightstone Aspada is the India focused effort of LGT Lightstone, a global impact investment firm that invests in companies leveraging on pioneering business models and technological innovations to build scalable high impact business models. **Kartik Srivatsa, Managing Partner of LGT Lightstone Aspada said,** “We are excited to back the team at Vivriti in helping build India’s largest debt platform. Over the last few years, we have tracked their progress keenly and have been impressed by the quality of execution. We believe that the combination of their tech platform and strong product development capabilities bring much needed innovation in the space towards expanding the supply of ‘rightly priced’ debt to high impact businesses.”

“We are very pleased to bring Lightstone Aspada on board as an investor at this key phase of our journey. We’ve also achieved tremendous growth in the last 12 months, we’ve seen significant scale across debt products and the business volumes crossed INR 25,000 Crore in overall debt flow. This investment from Lightstone will be used to significantly ramp up the technology and analytical engine powering the online marketplace, and to shore up the balance sheet lending of the company thereby serving many more

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clients on our platform in the coming year.” said **Co-founders, Gaurav Kumar and Vineet Sukumar** in a joint statement.

Pankaj Naik, Co-head of Digital & Technology Investment Banking at Avendus Capital said, “India’s underserved high yield and secondary debt market provides a large untapped opportunity for a reliable tech platform to provide access to quality assets. Vivriti’s CredAvenue platform has demonstrated their ability to deliver a wide range of debt products while serving the unique needs of the issuer and investor with speed. The investment is a testament for Indian businesses solving problems that even remain unaddressed globally.”

About Avendus

Avendus Group is a leading financial services firm with presence in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 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 class track record of domestic and cross-border transactions. Avendus’s 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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