

Avendus Capital advises Infinity Fincorp on its INR 19.5 billion investment led by Partners Group, alongside participation from existing investors

India, July 10, 2025

Infinity Fincorp Solutions Pvt. Ltd. ("Infinity"), one of India's fastest-growing, non-banking financial companies (NBFCs) focused on serving Micro, Small, and Medium Enterprises (MSMEs), today announced an investment of INR 19.5 billion led by Partners Group with participation from existing shareholder, Jungle Ventures. The investment comprises of a primary issuance of INR 6 billion along with a secondary purchase from Indium IV (Mauritius) Holdings Limited (a fund managed by Global Opportunity Advisors (Mauritius) Limited which is advised by True North Managers LLP) and other shareholders. Partners Group, one of the largest firms in the global private markets industry, acting on behalf of its clients, will hold a majority stake in the company post the transaction.

Avendus Capital acted as the exclusive financial advisor to Infinity Fincorp and its shareholders for the transaction.

Infinity operates across 8 states through a network of more than 120 branches. The company employs over 1,500 professionals, managing an AUM of INR 12 billion, as of March 31, 2025. The company has around 50,000 customers, many of which work in the agriculture, trading and manufacturing sectors and are typically based in smaller towns and cities across the country.

Infinity's distinctive people-first culture and empowering work environment, combined with exceptional execution excellence, has established a sustainable competitive moat for the company. This investment by Partners Group underscores its confidence and strong commitment to Infinity's vision and long-term growth prospects.

The company will utilize the funds to accelerate branch roll out and invest in technology to enhance customer onboarding and experience. The above-mentioned transaction is subject to the approval of the regulator.

Shrikant Ravalkar, Founder, Managing Director & CEO, Infinity said, "We are dedicated to empowering entrepreneurs and business owners across Tier 3 towns in India, through flexible, need-based lending solutions that are designed to create long-term impact. Our rapidly expanding branch network, which grew by over 50% last year combined with our relentless focus on customer service and a distinctive work culture, continues to set us apart. We welcome Partners Group and intend on leveraging their operational expertise to further broad base our mission of serving the Indian MSME sector. I would like to express our sincere gratitude to True North Partners whose unwavering support and belief in our vision since inception has been instrumental to our journey. A heartfelt thanks to our 1,500+ employees and pan-India partners who continue to be the backbone of our success."

Anshul Agarwal, Managing Director and Head, FIG, Investment Banking at Avendus Capital said, "We are excited to partner with India's leading MSME lender that has made significant strides in catering to the underserved segment. Under Shrikant's visionary leadership and the robust backing of Indium IV (Mauritius) Holdings and other shareholders, the company has delivered strong growth, scalability and superior profitability. We have deep conviction in the exceptional business Shrikant has built and are eager to witness its continued growth and impact. With the backing of Partners Group and the continued commitment of existing investors, the company is well poised to enter an exciting new chapter of growth. This transaction further fortifies Avendus' leadership position in the MSME and broader retail lending space."

DEAL RELEASE | July 10, 2025

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About Avendus

Avendus Group is a leading financial services firm with a 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 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, M&A advisory and access to public markets.

Avendus Capital Inc., New York and **Avendus Pte Ltd.**, Singapore are both Avendus Group entities offering services to clients in the US and Southeast Asia respectively.

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