

Avendus Capital Advised Ujjivan Financial Services Private Ltd and Some of Its Shareholders on Its INR 6,000 mn Financing Transaction Including a Combination of Primary Issuance of Shares and Partial Exit to Select Shareholders.

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DEAL VALUE	USD 100 mn
SERVICE	Private Equity
SECTOR	Financial Institutions Group

Ujjivan Financial Services Private Ltd, one of the leading microfinance institutions in India has culminated a financing round of INR 6,000 Mn, through a combination of primary issuance of shares and partial secondary exits to a few of its existing shareholders. The transaction witnessed participation from CX Partners Fund I Limited, CDC Group Plc, NewQuest Asia Investments II Ltd and Bajaj Holdings. Existing investors IFC and Elevar Equity Mauritius have also invested into the company as part of the transaction.

| Avendus Capital Pvt. Ltd. was the exclusive financial advisor to the company and the selling shareholders.

The Company intends to utilise the proceeds to expand its loan book across products (joint liability group lending and individual lending to economically active poor) and geographies.

Samit Ghosh, MD & CEO, Ujjivan said, "This equity transaction is the largest in the sector and reaffirms Ujjivan's inherent strength in terms of its excellent growth and profitability with strong Governance. It is also a strong indicator of the increasing interest of foreign and domestic investors & DFI's in the MFI sector."

Commenting on this transaction, **Ritesh Chandra, Executive Director and Head – Consumer, Avendus Capital Pvt. Ltd.** said, "The level of interest witnessed in this transaction from financial sponsors and development financial institutions is a testament firstly to the prospects and potential of the sector and secondly to the robust performance of Ujjivan, its management and its future growth prospects."

| About Ujjivan Financial Services Private Ltd

Founded in 2005, Ujjivan is one of the largest microfinance institutions in India with gross managed assets of more than INR 31,000 Million. Ujjivan operates on both joint liability group lending and individual lending

model. With a network of 423 branches across the country in 21 states and 3 union territories, Ujjivan has the largest geographical footprint among MFIs. It has positively impacted the lives of more than 2 million unbanked and under-banked customers in urban, semi-urban and rural areas, by addressing the financial needs for micro enterprise, home improvement, education & emergencies.

| About Avendus

Avendus Capital Pvt. Ltd is a leading financial services firm, which along with its associates, provides customised solutions in the areas of financial advisory, equity capital markets, alternative asset management and wealth management. The firm relies on its extensive track record, in-depth domain understanding and knowledge of the economic and regulatory environment, to offer research based solutions to its clients that include institutional investors, corporations and high net worth individuals/families. In recent years, Avendus Capital Pvt. Ltd. has consistently been ranked among the leading corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals, having closed around 34 cross-border transactions in the past 5 years. Avendus Wealth Management Pvt. Ltd. caters to investment advisory and portfolio management needs of Family offices and Ultra High Networth Individuals / families, spanning all asset classes. Headquartered in Mumbai, the firm has offices in New Delhi and Bangalore.

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