

December 11, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Subject: Press Release - Intimation under Regulation 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/ Madam,

Pursuant to Regulation 51 read with Part B of Schedule III of the Listing Regulations, we are enclosing herewith a Press Release dated December 11, 2024, issued by the Company titled, “Avanti Finance Raises \$14.2m from Dia Vikas Capital, Existing Investors”.

This is for your information and records.

Yours Faithfully,
For Avanti Finance Private Limited

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URVASHI PRAFULLA
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Urvashi Bahirsheth
Company Secretary and CCO
ACS 37475

Encl: As above

Avanti Finance Raises \$14.2m from Dia Vikas Capital, Existing Investors

Pratik Bhakta

Bengaluru: Avanti Finance, a non-banking finance company focused on financial inclusion has secured \$14.2 million in equity funding from social investor Dia Vikas Capital and existing investors IDH Farmfit Fund, NRJN Family Trust, Rabo Partnerships and some high networth individuals.

The company's early investors include The Bill and Melinda Gates Foundation, impact investor Oiko-Credit and Japanese financial services major Nomura.

In April last year, Avanti Finance had raised \$24 million and with this round the overall funding in the venture stands at \$80

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million.

Rahul Gupta, chief executive officer Avanti Finance said that this growth capital will be used to increase the loan book. The compa-

ny will invest in its technology capabilities to improve the borrowing experience of its customers and augment its channels in both rural and urban consumer segments, he added.

Launched in 2018, Avanti Finance offers small-ticket income generation loans for working capital to micro enterprises and also caters to the urban gig worker segment.

