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PRESS RELEASE

Sundaram Finance Group working with start-ups Makes investment in Delhi based GyanDhan

June 5, 2017, CHENNAI: Sundaram Finance Group has been actively pursuing initiatives in the areas of digital technology. As a part of this effort, the group has started engaging with start-ups in the areas of financial services and Fin-Tech.

"The aim is to associate with firms where there is synergy with group strategy", says **T T Srinivasaraghavan, Managing Director, Sundaram Finance.**

"We are already engaging with multiple start-ups with various types of engagement models – operational, financing, and also equity investments where it makes sense" added **Harsha Viji, Deputy Managing Director, Sundaram Finance.**

While there is no specific timeframe or corpus in mind, the group is looking to make investments as opportunities arise. The investments will be minority stakes in early stage ventures with ticket sizes of \$1 Million or less, though larger investments will be made where warranted. *"We will only work with companies where we can add value to their business",* said **Harsha.** The group is also looking to co-invest with like-minded venture capitalists and angel investors in this space.

In line with this, Sundaram Finance, through its subsidiary Sundaram Finance Holdings, has made an equity investment in GyanDhan. GyanDhan is an online marketplace for education loans for students aspiring to pursue studies abroad. A Delhi based start-up founded by two IIT alumni, GyanDhan uses proprietary logic to underwrite large ticket education loans. They have already helped over 250 students get education loans of around Rs. 60 crores. **Jainesh Sinha, co-founder,** says *"We are passionate about helping students fulfill their goals and have invested in building data science capabilities".* **Ankit Mehra, co-founder,** adds *"We are delighted that Sundaram Finance has shown confidence in us, and that will help us grow as a responsible financial services business".*

About Sundaram Finance Limited:

Sundaram Finance Limited, headquartered in Chennai, is a leading player in retail finance with presence in multiple facets of the Financial Services Industry, including Vehicle Finance, Home Finance, Mutual Funds, General Insurance and financial services distribution. The group has a pan





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India presence with over 600 branches. As of 31st March, 2017 SFL Group reported consolidated revenues of Rs.5633 crores and Profits of Rs.683 Crores.

For more information on Sundaram Finance please visit the website: www.sundaramfinance.in

About GyanDhan:

GyanDhan, promoted by IIT Alumni; Mr.Ankit Mehra and Mr.Jainesh Sinha, is a Delhi based start-up. GyanDhan is an online marketplace for higher education loans overseas (USA being one focus market). GyanDhan is also entering the India based education loan market. GyanDhan uses advanced data analytics and a proprietary data set that – for example - predicts the likelihood of a student getting a sufficiently remunerative job after graduation to service the loan. This allows tailor made and highly competitive loan offerings for customers, and GyanDhan has already tied up with multiple partners on the funding side.

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