



Leading Fintech Player Perfios Announces Investment from Warburg Pincus and Bessemer Venture Partners

Funds to be Utilised for Continued Technology Innovation, International Expansion, and Potential Acquisitions

Bangalore, Mumbai, November 19th, 2019: Bangalore-based Perfios Software Solutions ("Perfios"), a leading fintech software player, has raised its Series B funding round led by an affiliate of private equity funds managed by Warburg Pincus LLC, and Bessemer Venture Partners. The investment amount was approximately USD 50 million, and includes primary capital infusion into the company and purchase of shares from early angel investors.

Perfios is the leader in real-time credit decisioning and analytics, working with over 200 banks, NBFCs, and Fintech companies globally. The Company was founded by V.R. Govindarajan and Debashish Chakraborty, who were earlier co-founders of publicly listed software services firm Aztecsoft, which was later acquired by Mindtree.

The company's core technology platform helps in the aggregation and analysis of financial data such as bank statements, tax data, and business financials to help generate a wide range of reports across credit assessment, monitoring, fraud, and banking data aggregation. Leveraging various data science and analytics techniques, Perfios helps its clients reduce turnaround times, and increase accuracy and efficacy of the credit decisioning process, in a secure and scalable environment. The company's client base includes marquee Banks, NBFCs, Mutual Fund Companies, Insurance Companies, Wealth Management Firms, Digital Lending Platforms and Fintech companies.

V.R. Govindarajan, Co-founder and Director, Perfios said, "The global financial services industry is undergoing a substantial transformation driven by technology and data. We will utilise the funds raised in three core areas – continued technology innovation and developing new offerings, international expansion by strengthening our presence in MENA and South East Asia, where we already serve a large number of clients, and in exploring potential acquisitions. We will also work closely with regulators in building a secure ecosystem through emerging initiatives such as NBFC Account Aggregator and the Personal Data Privacy Bill."

"The exponential growth of data, and rapidly increasing adoption of technology and data science in credit decisioning presents a significant opportunity for the industry. We look forward to partnering with the leadership team at Perfios, as they continue to invest in product innovation with a strong focus on customer experience and security", said Siddharth Narayan, Warburg Pincus India Pvt. Ltd.

Vishal Gupta, Managing Director, Bessemer Venture Partners, said, "We are delighted to continue to back Perfios as they scale their real time credit engine platform for the financial services industry globally. We identified Perfios as an early market leader in this space and are excited to partner with them in this journey."

Added V.R. Govindarajan, "We are excited to strengthen our relationship with Bessemer Venture Partners, and to welcome Warburg Pincus as a new investor into the company. As Perfios enters the next phase of growth and innovation, we look forward to benefitting from



their collective experience and resources in helping scale SaaS and technology businesses globally.”

About Perfios Software Solutions

Perfios is a leading product technology company in the fintech space enabling financial institutions in real-time decisioning, analysis, and credit underwriting. Perfios provides products across banks statement analysis, e-verification, financial analysis, fraud checks, form 26AS, ITR analysis, personal finance management etc. Perfios currently works with 200+ clients including banks, NBFCs, digital lending platforms, mutual funds, insurance companies, in India, South East Asia, Vietnam, and the Middle East. The company was founded by V.R. Govindarajan (Govi) and Debasish Chakraborty (Dchak), who bring deep expertise and industry knowledge in the Indian software services industry. For more information please visit <https://www.perfios.com>.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. Founded in 1966, the firm is an experienced partner to management teams seeking to build durable companies with sustainable value. The firm has more than USD 62 billion in private equity assets under management, with an active portfolio of more than 190 companies that is highly diversified by stage, sector and geography. The firm has been an active investor in the SaaS, data & information, and fintech sectors globally, with investments in companies such as Ant Financial, Varo Money, FIS, Interactive Data Corporation (IDC), Avalara, iParadigms, Sagent (formerly Fiserv Lending), Reorg Research, Trax, and others. Affiliates of private equity funds raised by Warburg Pincus have been investing in India for over 20 years, having deployed over USD 5 billion in the country, across 60+ companies in sectors spanning financial services, technology, internet and software, consumer, healthcare, and infrastructure.

About Bessemer Venture Partners

Bessemer Venture Partners is a leader in Cloud Software investments globally. Our team of investors works with people who want to create revolutions of their own. We’ve been part of over 120 IPOs in the last 50 years, and we’re not stopping anytime soon. Our partners help founders lay enduring foundations to create companies that matter, starting with seed and Series A investments and sticking with our companies at every stage of their growth. We back the people and category-leading technology that will fuel the next century of innovation.

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