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26 TH & 27TH FEBRUARY, 2024

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SPEAKER BOOKLET





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Commemorating its 13th year, the IVCA Conclave 2024 stands as the pivotal gathering for the alternate asset industry in India. As the flagship event of IVCA, it is a nexus for an extensive network of alternate asset investors, limited partners, family offices, entrepreneurs, angel investors, consultants/advisors, and other investment professionals. This Conclave is where key players in the industry unite to discuss, deliberate, and shape the future of investing in India.

With a steadfast commitment to nurturing the alternate capital ecosystem, the 2024 IVCA Conclave is meticulously designed to promote an environment conducive to thought leadership and the cultivation of strategic partnerships. Participants will find themselves in an engaging setting, perfect for sparking groundbreaking ideas, uncovering new business opportunities, and discussing strategies for securing long-term capital. The event presents an ideal platform to evaluate the regulatory environment, celebrate the achievements within the alternate asset industry landscape, and delve into the significant impact of these investments.

We are thrilled to present this exclusive speaker booklet, a comprehensive compilation introducing the esteemed speakers and dignitaries gracing our conclave. Each name listed within these pages represents a beacon of expertise and influence, contributing to the enriching tapestry of insights that will unfold during our event.

As you peruse these pages, you'll discover the diverse backgrounds, profound experiences, and invaluable insights each speaker and dignitary brings to the conclave. Their presence promises to elevate the discourse, leaving an indelible mark on our collective pursuit of knowledge.

We extend our heartfelt gratitude to each participant for being an integral part of this intellectual journey. Your presence adds unparalleled value to the Conclave, and we are honored to host such a distinguished lineup.

Let the exchange of ideas and the convergence of expertise begin!



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X meet_epic

*Provisional estimates by Praxis Global Alliance







GOVERNMENT DIGNITARIES



Shri Rajesh Kumar Singh, (IAS), Secretary, Department for Promotion of Industry and Internal Trade (DPIIT)

Shri Rajesh Kumar Singh is an Indian Administrative Service officer of the 1989 batch from the Kerala cadre. He assumed the charge of Secretary, Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, on 24th April 2023. Prior to this, he served as Secretary, Department of Animal Husbandry & Dairying at the Ministry of Fisheries, Animal Husbandry & Dairying.

He has held many important positions in the Union Government as Commissioner - DDA, Joint Secretary - Ministry of Petroleum and Natural Gas, Joint Secretary - Department of Agriculture, Cooperation & Farmers Welfare, and Chief Vigilance Officer - Food Corporation of India. He has also held important positions in the state government as Secretary - Urban Development and, lately, as Finance Secretary, Government of Kerala.



Shri. Ananth Narayan, Whole Time Member, Securities and Exchange Board of India (SEBI)

Shri Ananth Narayan is currently a Whole-Time Member of the Securities and Exchange Board of India (SEBI), looking after the Market Regulation Department (MRD), Alternative Investment Fund and Foreign Portfolio Investors Department (AFD), Enforcement, Enquiries & Adjudication Department (EAD), Office of Investor Assistance & Education (OIAE), and Department of Economic & Policy Analysis (DEPA).

Prior to this current role, Shri Ananth Narayan has had extensive experience in academia, governance, and international banking.

Between 2018 and 2022, Shri Ananth Narayan was an Associate Professor at S.P. Jain Institute of Management & Research (SPJIMR), Mumbai. He also served on several boards, including as an Independent Director on SBI Capital Markets, Additional Director (appointed by RBI) on Yes Bank Ltd., and Public Interest Director (appointed by SEBI) on NSE Clearing Limited.

Between 2009 and 2017, Shri Ananth Narayan was with Standard Chartered Bank, last as Managing Director and Regional Head of Financial Markets, ASEAN and South Asia. Between 2006 & 2009, he was with Deutsche Bank, last as Managing Director, Global Rates, South Asia. Between 1993 and 2005, he was with Citigroup, last as Director, Financial Markets, South Asia.

Shri Ananth Narayan has also served on several RBI and SEBI committees and working groups.

He holds a post-graduate diploma in management and is a silver medallist from Indian Institute of Management, Lucknow, and has a bachelor of technology (electrical engineering) from the Indian Institute of Technology, Bombay.

Eversource

Founded in 2018 and headquartered in Mumbai, Eversource Capital is India's leading climate impact Investor. It is a partnership between the Everstone Group, one of India and South-East Asia's leading independent investment platform with US\$7 Bn in AUM in assets and Lightsource bp, a leading European renewable energy company, managing large-scale renewable energy projects worldwide.

Eversource aims to mobilize and invest capital at scale in climate impact investments with the objective to create positive climate and societal impact while generating superior returns. We manage India's largest climate impact fund with assets under management of ~USD 741 million.

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~US\$ 2.2 billion

Capital Mobilized

~7.5 million tonnes

GHG emission prevented

~258.1 million

e-km powered

~8.1 Mn MWH

Green Electricity Generated

Portfolio Companies

















Shri. S. Ramann, CMD, Small Industries Development Bank of India (SIDBI)

Shri S. Ramann belongs to the 1991 batch of the Indian Audit & Accounts Service (IA&AS). He joined as Chairman & Managing Director, Small Industries Development Bank of India (SIDBI), on 19th April 2021. Before joining SIDBI, he was the MD and CEO of National E-Governance Services Limited (NeSL) from December 2016. Prior to joining NeSL, Mr Ramann was the Principal Accountant General (Audit), Jharkhand, Ranchi, during 2015–2016. He worked with SEBI as CGM and, later, Executive Director between 2007 and 2013.

He has held various positions in the offices under the C&AG of India in various states and has worked as Executive Secretary to the C&AG of India. He worked as First Secretary at the Indian High Commission, London, for auditing the accounts of various Indian embassies in Europe. He holds a BA (Hons) in Economics from St Stephen's College and an MBA from FMS, Delhi University. He has done an M.Sc. in Regulations from the London School of Economics and is a Certified Internal Auditor from IIA Florida. He completed his LLB from Mumbai University and has a postgraduate diploma in securities law.



Shri Sanjiv (IRS), Joint Secretary, Department for Promotion of Industry and Internal Trade (DPIIT)

Shri Sanjiv is an Indian Revenue Service (Income Tax) professional of the 1993 batch. Currently, he is the Joint Secretary in the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry (DPIIT).

Shri Sanjiv handles Internal Trade and e-Commerce (ITeC), International Cooperation (Africa, Middle East, and Oceania), the Consumer Industry, the Light Engineering Industry, the Project Development Cell, work related to technical regulations, the Research and Analysis Unit, Productivity Improvement, Cement, Paper, Linoleum and Rubber, Scale, and Startup India. He is also a member of the board of directors of the Open Network for Digital Commerce (ONDC).



Shri. Pradeep Ramakrishnan, Executive Director, International Financial Services Centres Authority (IFSCA)

Shri Pradeep Ramakrishnan joined IFSCA as the Executive Director in February 2024.

Shri Pradeep Ramakrishnan is a commerce graduate and company secretary. He was associated with Madras Fertilizers Limited during 1997–98. He was the Company Secretary of Kothari Petrochemicals Limited, Chennai, till 2002.

From February 2002 to January 2024, Shri Pradeep Ramakrishnan was with SEBI. In 2015–2020, he handled the Compliance and Monitoring Division, which deals with corporate governance, listing-related issues, BRSR, forensic accounting cells, etc.

From September 2020 till the end of his tenure at SEBI, Shri Pradeep Ramakrishnan handled the Department of Debt and Hybrid Securities – corporate bonds, municipal bonds, sustainable finance, etc.



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Shri. Satya Prakash Singh, Chief General Manager, Small Industries Development Bank of India (SIDBI)

Shri Satya Prakash Singh is the Chief General Manager, Small Industries Development Bank of India (SIDBI), New Delhi, and heads the Venture Finance and Investment vertical of SIDBI. He manages the largest sovereign venture Fund of Funds for Start-ups launched by the Government of India and various state governments. Prior to his current assignment, he was the Chief Executive Officer of SIDBI Venture Capital Ltd, a wholly-owned subsidiary of SIDBI. He has a development banking career spanning over three decades, during which he has handled several key assignments such as treasury and resources management, credit, and micro-finance. He has worked closely with multilateral and bilateral agencies for promoting and developing MSMEs in the country.

A post-graduate in economics with an MBA in Finance, Shri Singh has experience of more than 30 years in banking and academics. He is a certified associate of the Indian Institute of Banking and Finance. He has participated in several international programmes on MSME financing and development and has represented SIDBI as part of high-level delegations for multilateral and bilateral negotiations. He has been on the boards of several institutions, including national-level financial institutions.



FEATURED SPEAKERS



Abhishek Mittal, Partner, Aavishkaar Capital

Abhishek Mittal is a Partner at Aavishkaar Capital and manages the ESF First Fund and India credit strategy.

ESG First Fund is Aavishkaar's first Global South fund targeting the regions of India, Emerging Asia, and Sub-Saharan Africa, offering non-dilutive structures to SMEs to meet their growth capital demand.

Abhishek has more than 18 years of experience in investment management, corporate finance, and business consulting and has managed financial assets (loans, equity, and hybrids). He has extensive experience in origination, financial analysis, deal structuring, and execution. Before joining Aavishkaar Capital, Abhishek worked with JM Financial Group and Everstone Capital.

He has a master's in International Finance from Columbia University, an MBA from IIM Lucknow, and an engineering degree from Delhi University.



Amit Agarwal, President - Private Debt, Edelweiss Alternatives

Amit Agarwal has 2 decades of experience in private credit and special situations financing, corporate financing, investments, deal structuring, deal origination, restructuring, performance improvement and turnaround management, acquisition financing, investment banking, and corporate finance.

Amit is one of the founding members of the private credit and special situations business at Edelweiss and has played a key role in business development and growth. He has significant relationships with banks, promoters, and market participants. He currently leads the flagship \$1.3 billion distressed asset fund raised by Edelweiss.

He has led acquisition/investment in stressed assets across strategies and has been instrumental in the resolution of large assets. Amit has originated and invested more than ~USD 1 billion across stressed assets transactions. He has been involved in managing the entire lifecycle of large investments and creating exit strategies for several assets.

Prior to Edelweiss, Amit was associated with ARCIL, the first ARC in India, and was part of a strategic business group where he played a key role in portfolio monitoring and analysis. He has also worked with PricewaterhouseCoopers earlier, where his focus was performance improvement and financial restructuring.

Amit is an all-India rank-holder chartered accountant and holds a bachelor's degree in Commerce from Lucknow University.



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25

Years of Investing in India

\$5 billion

Capital Raised since Inception

\$4.4 billion

Invested across 100+ Deals

\$6.7 billion

Realized from 78 Full Exits

Select Portfolio Companies

Business Services Financial Services

Healthcare

New Economy

Consumer / Manufacturing











































Angela Lai, VP, Head of APAC and Valuations, Preqin

Angela Lai covers the private investments industry in the Asia-Pacific region. She has over 15 years of experience in investment analysis and risk management across asset classes in both public and private markets, specialising in the valuation of private equity and private debt assets.



Anirudh Damani, Managing Partner, Artha Venture Fund

Starting from humble beginnings as a door-to-door salesman in the USA, Anirudh A Damani has journeyed through the realms of entrepreneurship and venture capital for over 15 years. This path has taught him the value of resilience and innovation and the importance of nurturing relationships within the venture community. As a fourth-generation entrepreneur from the Damani family, Anirudh's roots in business have always been intertwined with a commitment to excellence and ethical practice.

At Artha, Anirudh and the team have built what is now India's most extensive micro VC fund house, managing assets of over ₹1,000 crore. Artha's portfolio of over 120 companies, including transformative ventures such as Purplle and Rapido, reflects our commitment to driving innovation and fostering sustainable growth across India's startup ecosystem.

Our investment philosophy at Artha has always been about balancing risk with the potential for transformative impact. Significant exits and pioneering investments in technologies such as India's first 3D-printed rocket (Agnikul) underscore the efficacy of Artha's approach. Yet, our role in advocating for the venture capital community is most rewarding, especially in dialogues with regulatory bodies such as SEBI. Through these efforts, we aim to create a more inclusive and supportive environment for all venture capital players, particularly micro VC firms.

Anirudh's goal is to bring this ethos of collaborative growth, innovation, and advocacy to the forefront. His journey from the grassroots to the venture capital industry emphasises belief in the power of perseverance, strategic foresight, and the collective upliftment of the ecosystem. He would like his fellow VCs to support this vision, aiming to contribute further to a shared mission of nurturing India's entrepreneurial spirit.





Ashish Kotecha, Partner, Bain Capital

Ashish Kotecha is a Partner at Bain Capital Private Equity, having joined the firm in 2010. He leads their consumer and retail investments in India and Southeast Asia.

Ashish is a member of Bain Capital Asia's investment committee and Asia operating committee, which oversees larger operating decisions for the fund.

He also leads Bain Capital's Portfolio Group in Asia – a group responsible for Bain's value-creation efforts within portfolio companies. As part of this, he actively works with many consumer companies across the region, including India, Australia, China, and Korea, on strategy, operations, and performance transformation topics.

Over the last 13 years, Ashish has been personally actively involved in 12 of Bain Capital's investments across Asia, including Axis Bank, L&T Finance Holdings Limited, and Hero Motocorp in India; Camp Australia and Only About Children in Australia; Hugel in Korea; and Gymboree China, Rise Education, and APMG in China.

He was also a Board Member of Axis Bank – India's 3rd largest private bank.

Prior to joining Bain Capital, Ashish was the acting Chief Operating Officer at Tourneau, in New York – then the world's 2nd largest luxury watch retailer and a Leonard Green & Partners portfolio company. He replaced the CEO of the business and successfully led a turnaround of the business through the global financial crisis in 2009.

Earlier, Ashish was an Associate Principal with McKinsey & Company in San Francisco, where he led engagements in retail, consumer, and private equity. He also co-founded their Retail Private Equity Service Line and spent time with McKinsey's economic think tank (MGI), where he was part of a team that analysed the impact of FDI in emerging economies, including India.

Some of his work at McKinsey has been published in the McKinsey Quarterly and quoted in several external publications, including The Economist.

Prior to that, he worked at Goldman Sachs and the Kotecha Group.

Ashish has received an MBA with honours from the Anderson School at UCLA and a Master of Commerce (Banking and Finance) and a Bachelor of Commerce (Financial Accounting and Auditing) from Sydenham College, University of Mumbai.



Ashwinder Seth, Partner, Analysys Mason

Ashwinder Sethi is a Partner at Analysys Mason and co-heads the firm's internet/technology and telecoms practice in India, South Asia, and Southeast Asia.

Ashwinder has ~20 years of deep experience across digital/internet and telecom sectors, supporting investors throughout the investment lifecycle from due diligence and portfolio value creation to IPO support. He is passionate about internet/technology-first businesses, having worked with both market leaders and growing enterprises on a myriad of strategic engagements, such as growth strategy, cross-border expansion, business planning, cost transformation, and digital transformation, among others.

Ashwinder began his career at Bank of America and has been with Analysys Mason for the past ~12 years. He holds an MBA from ISB.

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Anjali Bansal, Founder, Avaana Climate and Sustainability Fund

Anjali Bansal is the Founding Partner of Avaana Climate and Sustainability Fund, which invests in technology- and innovation-led start-ups catalysing climate solutions and sustainability.

Previously, Anjali was the Non-Executive Chairperson of Dena Bank, appointed by the Government of India to steer the stressed bank's resolution and merger with Bank of Baroda. Prior to that, she was a Global Partner and Managing Director with TPG Growth PE, responsible for India, SE Asia, Africa, and the Middle East, and a strategy consultant with McKinsey in New York.

Anjali has invested in various successful start-ups, including Nykaa, Delhivery, Urban Company, Darwinbox, Farmart, and climate tech leaders such as Turno, Terra.do, and Eeki. She serves as an independent director on leading boards, including Tata Power, Nestle, and Piramal Enterprises. She has been appointed to the Board of ONDC (Open Network for Digital Commerce) and GIFT City and chairs the Climate Council within IVCA. She is a Member of the Evolution Review Committee for Niti Aayog, India's premier policy think tank chaired by the Hon'ble Prime Minister.

Anjali has previously chaired the India Board of Women's World Banking and served on the boards of GSK Pharma, Siemens, and Bata. She has co-founded and chaired the FICCI programme for Women on Corporate Boards.

Anjali is a member of the YPO and a charter member of TiE. She has been listed as one of the "Most Powerful Women" by India's leading publications, such as Business Today, Fortune India, and Forbes India.

She holds a Bachelor's degree in Computer Engineering from Gujarat University and a Master's degree from Columbia University.



Ashley Menezes, Partner and COO, ChrysCapital Advisors LLP and Vice Chairperson, IVCA

Ashley Menezes is the COO and a Partner at ChrysCapital and has been with the firm for 24 years. He is a member of the advisory committee and is responsible for diligence, regulatory/industry relationships, legal, compliance, and operations.

Ashley is a private equity veteran who has served on the board of the Indian Venture and Alternate Capital Association for almost 10 years and is the current Vice Chairperson. Among other industry bodies, for many years, he has been a member of the CII National Committee on Financial Markets and an active member of Winpe. Ashley is a recipient of the first Winpe Leader of the Year award for his role and contributions towards promoting diversity within the private equity industry.

Prior to ChrysCapital, Ashley was with KPMG, in its information technology and U.S. GAAP practices, where, among other things, he was involved in the ADR issues and NYSE/ NASDAQ listings of several leading Indian companies. He is a rank-holding Chartered Accountant and has received a Bachelor's degree in Commerce from Mumbai University.





Aakash Desai, CIO - Private Credit, 360 ONE Asset

Aakash Desai is CIO & Head – Private Credit at 360 ONE Asset, earlier known as IIFL Asset Management.

He has extensive experience of about two decades across diverse institutional financial services and specialises in the areas of corporate and structured finance, syndication and capital markets, and treasury (resource raising) across key global financial markets.

Prior to 360 ONE Asset, he was associated with Clix Capital (formerly GE Capital) in the capacity of Head - Corporate Finance and Structured Credit business. Even before working at Clix, Aakash has worked at Standard Chartered Bank and ICICI Bank in the UK in various leadership roles.

He is an alumnus of Narsee Monjee Institute of Management Studies (NMIMS), Mumbai.



Amar Merani, CIO – Real Assets, 360 ONE Asset

Amar Merani is the Chief Investment Officer (CIO) and Head of Real Assets at 360 ONE Asset, earlier known as IIFL Asset Management. Amar is responsible for the strategy, AUM growth, and investments of the real assets business.

He leads all new fund raises, handles investor interactions, and leads the team on the deal selection, asset monitoring, and exit strategy of real assets. Recently, he has also led the launch and successful fundraise of 360 ONE's first equity fund for infrastructure platform investments, with InvITs and infrastructure investments as the underlying theme.

Prior to joining 360 ONE Asset in April 2021, Amar was the CEO of Xander Finance, which made over 55 investments in real estate and private credit in his 9-year stint. He led new investments worth over USD \$500 million, most of which were fully exited with full returns in his tenure. Amar established the team and policies, raised leverage, managed the regulatory interface, and grew investments and exits. Xander Finance emerged as one of India's leading wholesale NBFCs focused on real estate and maintained its track record through the credit crisis from 2018–21.

Prior to joining Xander, Amar spent 11 years at Kotak Investment Banking, where, as Executive Director and Real Estate Head, he raised over USD \$1 billion of equity for several of India's topmost real estate developers as well as advised them successfully on M&A and restructuring mandates. Earlier in his tenure in Kotak, Amar was involved with various infrastructure initiatives such as the monetisation of city gas distribution and LNG projects as well as the IPO of India's private sector-first fixed-line telecom and data services company. Prior to joining Kotak in 1999, Amar was involved in structuring and project financing of India's first BOT toll road project (in Vadodara Gujarat, 1997) and several new power plants; new fixed line, cellular, and satellite telecom projects; and ports and industrial parks in his 5-year tenure at IL&FS.

Amar is an active member of several infrastructure and real estate industry associations, including APREA, GRI, IVCA, and Naredco. He is an alumnus of VJTI with a BE Electrical (Hons) and holds an MBA from NMIMS Mumbai.



ABOUT US

Founded in 1991, JSA is one of the leading full-service national law firms in India with around 500 legal professionals spread across its seven offices. As the go-to firm for the new transformative and digital Indian economy, JSA is regularly involved in many of the first-to-market and complex transactions and plays an integral role in advocacy and policy matters impacting the various sectors.

For over 30 years, JSA has been at the forefront of providing dedicated legal services and has built a reputation for its client-centric approach, quality of service, domain knowledge and sector insights, and for delivering innovative solutions to complex legal and commercial issues for the benefit of its clients. This dedication has earned JSA consistent recognition as a top-tier firm by leading legal directories, league tables, and industry journals like Chambers & Partners, IBLJ, Legal 500, IFLR1000 and Asialaw for its capabilities and expertise across practices and sectors.

JSA played a key role in shaping the 2023 Indian Private Equity landscape by advising on the three largest investments, including the largest-ever private equity investment in the healthcare sector, a groundbreaking marquee investment in India's leading IVF chain, and investment in an NBFC company.





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Aditya Muralidhar, Associate Partner, Bain & Company

Aditya Muralidhar is an Associate Partner at Bain & Company and is a member of the firm's Private Equity and Technology practices.

Aditya advises private equity and growth equity investors on aspects across the deal lifecycle, including asset identification, commercial due diligence, and post-acquisition value generation. In the private equity sector, his expertise is centred on enterprise technology/SaaS and consumer technology domains.

Within technology, Aditya has extensive experience working with enterprise tech and consumer tech clients across India, Europe, and the United States. He has supported clients on a range of topics, including strategy, commercial excellence, and customer strategy and marketing.

He holds an MBA from IIM Bangalore and a B.Tech. in civil engineering from NIT Trichy.



Ami Momaya, Director, Infrastructure, KKR

Ami Momaya, based in Mumbai, joined KKR in 2022 and is a member of the Asia-Pacific Infrastructure team. She is responsible for infrastructure investments in India.

Ami began her career at Morgan Stanley where she spent 17 years across their India and New York offices and was instrumental in building their India infrastructure business. As part of Morgan Stanley's infrastructure business, Ami led transactions across transportation, logistics, and renewable energy.

Prior to joining the Infrastructure Fund in 2008, she worked at Morgan Stanley's Investment Banking Division in New York where she focused on buyouts, mergers & acquisitions, initial public offerings, and financing within the services, outsourcing, and payment processing sectors.

Ami holds a bachelor's in commerce from Mumbai University and a postgraduate degree from the Narsee Monjee Institute of Management Studies (Mumbai).



Aneesh Patnaik, Chief Partnership Officer and Founding Team Member, Enmasse

Aneesh Patnaik is a founding member and leads partnerships at Enmasse World. He combines extensive experience in legal and consulting, with a track record of driving leadership and organisational excellence. Aneesh brings an intensely human touch to his work, with strong interpersonal relationships at the heart of his ethos as a leader and manager. Aneesh is passionate about sharing Enmasse's mission of accelerating Entrepreneurial Households on their journey to enduring prosperity. At Enmasse, Aneesh focuses on building international partnerships across business functions and competencies that support the EPIC journey.

Before joining Enmasse, Aneesh was a Partner at Vahura, a full-service, legal search and consulting firm, where he still sits on the advisory board. Aneesh's focus was on major talent acquisition, and he led the Disputes Consulting and Practice Acquisition team.

Born in Odisha into a military family, he has studied in schools from Assam to Delhi and Kashmir to Hyderabad. Aneesh graduated with a law degree from Symbiosis Law School in Pune and started his law career in the chambers of Dr. Abhishek Singhvi, one of India's most renowned and influential legal practitioners, where he appeared in some of the biggest corporate commercial disputes in the country.

Aneesh thrives on meeting people, building relationships, and crafting bonds that last.





Ashish Singh, Partner, Head of India and SE Asia, Real Estate, Actis

Ashish is a founding member of Actis' Asia Real Estate business and leads real estate investing in India and South East Asia. Ashish is a member of the Investment Committee and a nominee director on the boards of the various investee companies of Actis Real Estate in India and South East Asia.

With over two decades' experience in the Indian real estate market, Ashish has worked in diverse roles in the sector, spanning private equity investing, real estate development, acquisitions, capital markets and consulting.

Ashish has led setting up of marquee real estate JVs and platforms in India across diverse property types, including with some of the most reputable developer-operators in the Indian market.

Prior to joining his current assignment, Ashish worked with Tishman Speyer in India, where he was a founding member, and responsible for strategy & acquisitions and leasing. Before this, Ashish worked with Cushman & Wakefield, where he led consulting & valuations, tenant representation and capital markets at different points of time.

Ashish holds a Bachelor of Technology degree in Civil Engineering from the Indian Institute of Technology, New Delhi.



Anurag Joshi, News Editor, ET NOW (Times Network)

Anurag Joshi is a News Editor at ET NOW in Mumbai, leading the editorial and news coverage of conglomerates, private equity, M&A, and debt and equity capital markets. He has been a financial journalist for over two decades and formerly worked at Bloomberg LP, Reuters, and The Economic Times.

Throughout his career, Anurag has had a rich experience in reporting on corporate finance in India and the Asia Pacific, including on companies, financial markets, and banking.

Anurag grew up in Mumbai and graduated from Sydenham College.



Atul Muchhala, Managing Director, India, IQ-EQ

Atul Muchhala has over 25 years of experience in the alternate investment fund (AIF) sector, spanning India, Singapore, and the Middle East. He has successfully set up private equity, real assets, and mutual fund operations for prominent multinational companies based in India and the United Arab Emirates. Additionally, he has developed the AIF fund administration business for a leading global fund administrator in India.

Atul joined IQ-EQ in October 2022 to drive the expansion of the group's India operations, with a focus on providing local service delivery to India-based clients in the alternative funds sector.

He is a chartered accountant with the Institute of Chartered Accountants of India.

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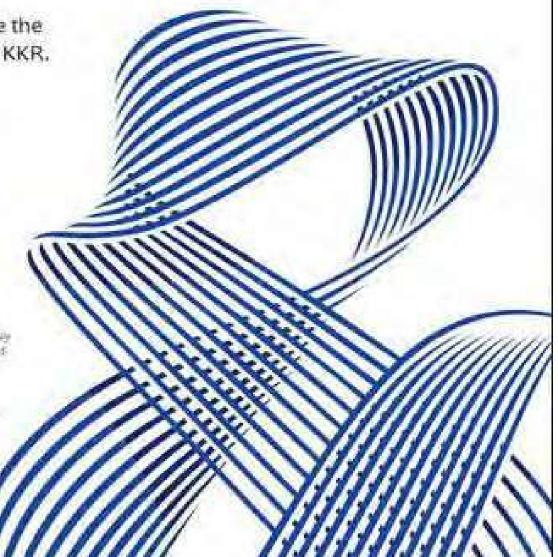
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Akhilesh Tilotia, Head of Research and Chief of Staff to the CEO, National Investment and Infrastructure Fund (NIIF)

Akhilesh is a keen observer of the economic, political, and social landscape of India. He brings a unique perspective to his commentary viewing the world variously through the lens of a Government officer, a thematic analyst, an investment banker, a strategist, and a financial advisor. These multiple world-views have shaped him to emerge as a dot-joiner who can piece together widely disparate issues into a coherent picture.

He works with the National Investment and Infrastructure Fund (NIIF) as Head of Research and Chief of Staff to the CEO. In his previous roles, he has led Strategy and New Initiatives for Axis Bank, and worked with the Kotak group, The Boston Consulting Group, and was a co-founder of PARK Financial Advisors.

His best selling book, The Making of India – GameChanging Transitions, made a case for converting the gaps in public services and economic fulfillment into opportunities for the private sector. His second book, Through the Looking Glass, views the India story from the perspectives of the various arms of Government which he observed closely in his three-year stint in New Delhi with a Union Minister.

An MBA from IIM Ahmedabad, he is a prolific columnist and commentator in the business media. He is passionate about astronomy, mythology, and chasing curiosities.



Anuradha Ramachandran, Managing Partner, TVS Capital Funds

Anuradha Ramachandran is the Managing Partner at TVS Capital Funds. With more than 18 years of experience in investing, Anuradha drives investments and portfolio management across the different verticals TVS Capital Funds invests in.

Anuradha has rich experience spanning over 18 years and 4 years of M&A and corporate planning. She is a high-calibre investment professional, having handled the development of strategy, investing, portfolio management, and exits across various sectors such as fintech, technology (consumer internet, retail tech, and B2B platforms), life sciences, consumer products, and financial services. She has experience in team building and profile building. Anuradha believes innovation and entrepreneurship can change the lives of millions of individuals and can create massive socio-economic shifts that can benefit a growing economy like India.

Prior to joining TVS Capital Funds, Anuradha was with Flourish Ventures, a global fintech-focused fund, setting up and managing their India investments, team, and strategy. She was also the Investment Director at Omidyar Network, leading fintech investments with a combined experience of nearly 10 years. She was earlier with Venture East for over 7 years, handling fundraise, investment, portfolio management etc.

She also has nearly 3 years of experience in M&A and corporate planning during the early stages of her career.

Anuradha has a B.Sc. MBA from Madurai Kamaraj University She completed a short-term course on venture capital in 2006 from the Indian School of Business (ISB). Her hobbies include reading, going to the theatre, and listening to music (Indian). She also likes travelling and bird watching and aspires to do so with her daughter.





Bharat Anand, Partner, Khaitan & Co

Bharat Anand is a Partner in the Corporate and Commercial Practice Group in the NCR office of Khaitan & Co and has served as a member of the firm's National Executive Committee since 2009.

Bharat specialises in advising clients on mergers and acquisitions, joint ventures, and private equity transactions and is a strategic advisor on particularly complex or sensitive situations in India. He has a wide range of industry experience, including financial services, insurance, renewable energy, telecom, information technology, manufacturing, and consumer goods. He represents financial sponsors, founders, and family offices on control deals, growth capital investments, joint ventures, and exits. He has also advised Indian and foreign clients on disputes in India.

Bharat is ranked by both Chambers Asia Pacific and UK as a "Band 1 Lawyer" for M&A work in Delhi and is recognised as a Global Leader by "Who's Who Legal" for M&A and Governance issues. He plays an active role in leading industry associations in India. He is the Co-Chair of FICCI's Committee on Stressed Assets and a member of CII's Committee on Transparency and Governance. Bharat studied law at Jesus College, Cambridge, and is an alumnus of St. Columba's School. He is a dual-qualified lawyer (India and England-Wales).



Bhautik Ambani, Chief Executive Officer, AlphaGrep Investment Management

As Chief Executive Officer of AlphaGrep Investment Management, Bhautik Ambani is responsible for driving business growth, strengthening and expanding the firm's domestic presence, and enhancing customer experience. Under his leadership, the company has launched AlphaGrep's maiden AlphaMine Absolute Return Fund – a Category III AIF (alternative investment fund). He has over 18 years of industry experience.

Prior to joining AlphaGrep, Bhautik was the Executive Director at Avendus Capital Public Markets Alternate Strategies LLP. As a founding member of the team, he was responsible for fundraising and strategy. At Avendus, he was instrumental in growing the business to the largest onshore hedge funds in India. He has also been associated with Ambit Capital, Kotak Wealth Management, and Mirae Asset in various capacities and positions of leadership.

Bhautik holds an M.B.A. in Finance from SP Jain Institute of Management.



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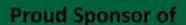
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Bhairav Dalal, Partner, PwC

Bhairav Dalal is the Real Estate Leader and Partner in the Tax & Regulatory Practice. He has varied experience in advising Indian and multinational groups in the areas of real estate, infrastructure, and private equity. He has over 20 years of post-qualification experience in transaction and tax advisory services. Over the last 17 years, his focus has been real estate.

Bhairav has also advised real estate companies on complex projects involving investment structuring and group restructuring. Given his experience, he has been extensively involved in the REIT/InvIT discussions in the industry and regulators as well. He has handled diverse assignments in the transaction and corporate restructuring space, involving –

- •Developing real estate fund structures and consummating their investments
- •Advising multiple AIFs in consummating their investments in residential assets across the country
- •Working with multiple developers/commercial asset owners on their REIT journey (from conceptualisation to implementation)
- •Working with large sovereign funds on their platforms in India multiple asset classes such as residential, warehousing, commercial and retail
- •Working with multiple asset owners in the Infra space advising on bid structuring, private equity funding, and re-structuring for Singapore BT listing
- •Working with Indian real estate players on their internal restructuring to facilitate IPO/ private equity funding
- •Advising large Indian finance houses on their strategy for distressed real estate assets
- •Working with leading industry bodies such as APREA, FICCI, and GRI in identifying and representing with respect to areas for ease of doing in real estate/REITs
- •Advising on redevelopment projects (including SRAs and society re-development projects)
- •M&A and inbound advisory

Bhairav is a graduate of commerce from the University of Mumbai and has been a member of the Institute of Chartered Accountants of India since 2002. He regularly speaks on real estate-related topics before various forums and contributes articles and interviews to several newspapers, magazines, and business news channels.





David Antolik, Head of Corporate and Structured Finance, CMB Australia & New Zealand, HSBC

David Antolik has been head of this team since July 2000, after joining HSBC in Australia in September 2014. David is based in Sydney but is currently working in Mumbai with the CMB India Structured Banking team for the first two months of 2024.

Before joining HSBC in Australia, David was in London as the Head of Acquisition Finance Portfolio and the Head of Active Portfolio Management for the European leveraged loan portfolio at Lloyds Banking Group. Prior to his time at Lloyds Banking Group, David built experience in the leveraged finance markets in roles focused on origination and execution within separate London-based HBOS and Barclays leveraged finance teams. He originally started his career at Donaldson, Lufkin & Jenrette in New York and London, which in turn, led to his time as an Investment Manager at Phoenix Equity Partners, working on UK midmarket private equity transactions.



Dr. Nandini Tandon, Co-Founder, IndUS Setu Global

Dr. Nandini Tandon, Co-Founder, IndUS Setu Global, is a venture capitalist for the past 17 years in Silicon Valley, presently engaged in bringing her deep domain experience to her next cross-border fund, to leverage the complementary strengths of USA and India, in emerging and critical technologies.

As a venture capitalist Nandini made 12 investments in life saving breakthrough technologies with 11 exits, 9 being acquired by market leaders such as Pfizer, Gilead, Amgen, General Electric and 2 companies following IPO route.

Nandini was Managing Director, Lumira-MDS Capital in Palo Alto with 1.2 billion USD under management and before that, was Partner, RBC Capital Partners, in San Francisco, and was responsible for opening and establishing both the offices.

Nandini, a strong champion of both health and economic equity, and inclusion of womenled developments, received in 2015 the Pravasi Bharatiya Samman Award, an honor conferred by President of India, for her investments in life-saving technologies; in 2016 she received Uttar Pradesh Ratna award, and in 2017, Women of Excellence Award, in the USA.

Nandini has been on multiple global, private, public, for profit and not for profit boards, across the US, UK, Netherlands, UAE, and India.

Presently, she is advisor to Stanford University's Byers Center for Biodesign's India program, is on the board of Bay Area Economic Council Institute, the premier US economic think tank, is on the board of MCI Inc., an AI to EQ company, is Board Member of QB3, Quantitative Biology, (UCSF, UC Berkeley, UC Santa Cruz), is on Board of Advisors to Maker Bhavan Foundation and is on the Leadership Council of Indian Institute of Technology Gandhinagar, IIT GN.

Nandini is very engaged in building partnerships between USA and India, is Co-Chair of Bay Area-Silicon Valley-India Focus, was co-chair Healthcare delegation of Mayor of San Francisco to India, under the SF-Bangalore Sister City initiative and is on its board. She was Vice Chairman and Board Member, for the world's most technologically advanced hospital, El Camino Hospital (ECH), Silicon Valley, California. She has been on the boards of hospitals in the USA, UK and Middle east.

A White House Intern, Nandini received Ph.D. in biochemistry, Phi Lambda Upsilon from Duke University, North Carolina and B.A. cum laude, Phi Beta Kappa from Hollins University, Virginia. She holds a global patent in semiconductor from Microelectronic Center of North Carolina, RTP, NC.

Nandini is married and lives in Silicon Valley, California with her husband and their son.

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Dharmakirti Joshi, Chief Economist, CRISIL

Dharmakirti Joshi is currently the Chief Economist at CRISIL, an S&P global company. With over 35 years of experience in economic research and consultancy, his career began at the National Council of Applied Economic Research (NCAER), New Delhi, where he spent 11 years.

He then moved on to senior positions in the Central Electricity Regulatory Commission, New Delhi, and CRISIL, an S&P global company. He has extensive experience in macroeconomic analysis, medium-term assessment of the Indian economy, and forecasting, as well as in public finance issues at the central and state levels. He was a member of the Working Group of Savings for the 12th Five-Year Plan. He is currently a member of the Working Group on Revision of Wholesale Price Index set up by the Government of India.

He is the Chairman of the Economic Affairs Group of the Federation of Indian Chambers of Commerce & Industry (FICCI) and a member of the Economic Affairs Council of the Confederation of Indian Industry (CII) and the Industry and Trade Committee of the Indian Merchant Chambers (IMC). He often writes for leading newspapers and expresses his views on the economy in the electronic media.

Joshi holds a master's degree in economics and has attended a programme on macroeconomic policy and management at Harvard University. He was also a visiting scholar at the Economic Research Unit of the University of Pennsylvania.



David Huang, Principal, StepStone Group

David Huang is a member of the private equity team.

Prior to joining StepStone, David was an Executive Director in the Principal Investment Area (PIA) at Goldman Sachs in Hong Kong. Before that, he was a Senior Investment Associate at Partners Group in Zug and Singapore.

David received his M.Phil. from the University of Cambridge and B.Com. from the University of Toronto.



Deepak Dara, Senior Managing Director and Head of India, Ontario Teachers' Pension Plan (OTPP)

Deepak Dara leads investment activities and portfolio management for the Ontario Teachers' Pension Plan in India. He is based in Ontario Teachers' Mumbai office. Deepak joined Ontario Teachers' in 2020 as Chief of Staff to the Chief Investment Officer and has been instrumental in advancing many global and cross-asset class initiatives, including the organisation's five-year investment strategy, India strategy, and ambition on climate action.

Deepak has more than 15 years of investing, strategy, and operational leadership experience. Prior to joining Ontario Teachers', Deepak was part of the leadership team of the Boston Consulting Group's principal investor and private equity practice. He has lived and worked across Asia, Europe, and North America.

Deepak holds an MBA from Duke University and a Bachelor of Engineering in Computer Science. Additionally, he holds the ICD.D designation from the Institute of Corporate Directors.





Dominic Goh, Managing Director, HarbourVest Partners

Dominic Goh joined HarbourVest in 2012 and focuses on secondary investments. This includes analysing, structuring, and monitoring a wide range of secondary transaction types.

Dominic was previously at Coller Capital, where he evaluated secondary opportunities and contributed to deal sourcing and fundraising efforts in Asia. Prior to that, he was an investment banking associate at ABN AMRO London in the Financial Institutions Group.

Dominic received a BSc (first class honours) in Accounting and Finance from the London School of Economics and Political Science in 2005. Dominic is fluent in Mandarin.



Gautam Mehra, Partner, PricewaterhouseCoopers Professional Services LLP, India

Gautam Mehra qualified as a Chartered Accountant in 1987 and had stints with two leading accounting and tax consultancy firms. This was followed by a long association of over 12 years with an independent practice founded by him. He joined PwC as a Partner in September 2003 and, since then, has held various roles, including leading the India Tax and Regulatory practice between July 2015 and December 2020. Prior to that, he led the Tax and Regulatory practice in Western India and the Financial Services Tax and Regulatory group. He was also the Asset Management Sector leader for PwC in India. Currently, he leads the PwC global relationship for one of India's largest conglomerates.

Over the years, Gautam has worked with multinational and domestic clients across a wide spectrum of services and gained a varied experience of over 30 years spanning multiple sectors.

Gautam is presently a member of SEBI's Alternative Investment Policy Advisory Committee as well as the SEBI HySec Committee dealing with REITs and InvITs. He is a board member of the India Chapter of APREA, a regional real assets industry body, and a member of the CII Committee on Private Equity. He has been a member of the American Chamber of Commerce, the National Direct Tax Committee of the Confederation of Indian Industry, as well the Expert Advisory Committee of the Institute of Chartered Accountants of India.

Gautam holds a postgraduate degree in law and financial management and is a member of the Institute of Chartered Accountants of India.



Gopal Srinivasan, Chairman & Managing Director, TVS Capital Funds; Member, Board of Directors, IVCA

Gopal Srinivasan is the Chairman and Managing Director of TVS Capital Funds (TCF). TCF, a growth private equity platform set up in 2007, is the largest Indian rupee capital Fund in India, with a corpus of ~₹2,000 crores. Under the leadership of Gopal, the platform has invested in more than 30 businesses, including companies such as Nykaa, RBL, National Stock Exchange (NSE), Indian Energy Exchange (IEX), GoDigit, Yubi, and Five Star Business Finance.

Gopal is a third-generation member of the illustrious TVS Family; his entrepreneurial career spans well over three decades, in which he has founded, steered, and scaled up over 10 new ventures across diverse verticals.

Gopal also believes that the key to building the new India is to energise educational institutions. He has contributed significantly to his alma mater, and he continues to do so as a member of the Ross School of Business India Advisory Board. Gopal is also associated as a Governing Board member of the Great Lakes Institute of Management, Chennai and IFMR, Chennai. He is also a member of the Governing Council at Loyola Institute of Business Administration (LIBA), Chennai.

Gopal has played an extensive role in the VC/PE industry's public and regulatory policy landscape and continues to be a board member of the Indian Venture and Alternate Capital Association (IVCA).

Gopal has been a member of SEBI's Alternative Investment Policy Advisory Committee since 2016, and he is also a Governing Council member of the Reserve Bank Innovation Hub (RBIH) since its inception in Dec 2020.

Gopal's pursuit of excellence in creating an environment of intellectual and creative engagement in his hometown of Chennai led him to yet another initiative to bring together diverse groups of people under the auspices of the Chennai International Center (CIC). As its Chairman, he has sought to develop CIC into a think tank that brings together a cornucopia of thought leaders from business, economy, policy, science, art, culture, and governing bodies.

Gopal is the Honorary Consul General for the Kingdom of Netherlands in Tamil Nadu, in recognition of his standing in the community.

Organisational Positions

- •Founder, Chairman and Managing Director, TVS Capital Funds P Ltd
- Founder & Chairman of TVS Electronics Ltd
- \bullet Director on the Board of TVS & Sons, holding company of TVS Group & other companies in and outside the TVS Group

Board Positions: Academics

- •Member, Ross School of Business Advisory Board at the University of Michigan, USA
- •Former Chairman of the University of Michigan's India Advisory Board
- Former member, Governing Councils at: Loyola Institute of Business Administration; Great Lakes Institute of Management;
- •IFMR School of Management

Board Positions: Private Equity / Venture Capital & Advisory Councils

- •Non-official member on the National Start-up Advisory Council (NSAC) being formed by the DPITT
- •Governing Council member of Reserve Bank Innovation Hub (RBIH)
- Member, Alternative Investment Policy Advisory Committee (AIPAC) of SEBI since March 2015
- •Former Member, Venture Capital Investment Committee for SIDBI's Fund of Funds for Start-ups (FFS) programme
- Former Chairman of IVCA (Indian Private Equity & Venture Capital Association): 2016-2018
- Former Chairman, of Confederation of Indian Industry's (CII) National Committee for Private Equity & Venture Capital (2009-2011) and Former Chairman of CII Tamil Nadu State Council (2007-2008)
- •Founding member of The Chennai Angels
- Founding member of TiE (The Indus Entrepreneurs), Chennai
- •Chairman, Forge CIBI (a Technology Accelerator & Incubator) hosted at the Kumaraguru College of Technology

Education

B. Com, Loyola College, Chennai & MBA from Graduate School of Bus. Admn. University of Michigan, USA



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Gopal Jain, Managing Partner and Co-founder, Gaja Capital

Gopal Jain is Managing Partner and Co-founder of Gaja Capital, India's premier midmarket growth and buyout firm based in Mumbai. Founded in 2005, Gaja is a leading player in India's private equity market with an exceptional track record of investments and a USD 1Bn+ AUM. Gaja has invested consistently in India's mid-market across sectors such as education, financial services, consumer, and SaaS with a key focus on driving scale and transformation in its portfolio companies via operational value add.

Gopal leads both the executive and investment functions at the firm and has personally spearheaded several of the firm's investments. Gopal has been investing in Indian equities since the age of 13 and has been a professional investor in the Indian capital markets for almost 30 years. As one of the more seasoned private equity investors in India, Gopal has led or co-led over 25 private equity investments since 1995, with several companies experiencing a tenfold increase in value since the investment. Prior to Gaja Capital, he was country head for the Boston-based View Group, one of the pioneers in Indian private equity.

Gopal is an active columnist and is currently a member of SEBI's Alternative Investment Policy Advisory Committee. He has a deep interest in the social sector and leads Gaja Gives, which supports a wide and growing number of philanthropic efforts in India. Additionally, Gopal initiated the Gaja Business Book Prize, a unique endeavour aimed at encouraging entrepreneurship through inspiration.

Gopal is a graduate in electrical engineering from IIT Delhi, where he is remembered for being one of the first graduates from the institute to embark on an entrepreneurial journey even before completing his degree.



Hariharan Premkumar, Managing Director & Head of India, DSG Consumer Partners

Hariharan Premkumar is the MD and Head of India at DSGCP. He has 15 years of experience, including 10 years of private capital experience in both private equity and venture capital. At DSGCP, he has led investments in Super Bottoms, Sleepycat, Supertails, IGP, Farmley, StayVista, Ugaoo, Anveshan, XYXX, and Solethreads.

Before DSGCP, he spent four years as a Vice President at Peepul Capital, where his investment experience includes KLAY (child care chain), Voylla (fashion jewellery), Medall (diagnostics), Komli Media, and TeleDNA. Prior to that, Hariharan worked with Veda Corporate Advisors, a leading boutique investment bank specialising in fundraising transactions; Rothschild Private Equity; and Accenture Management Consulting.

He worked in Oracle Server Technologies before his MBA. Hariharan has an MBA from IIM Bangalore, a B.Tech in Information Technology, and a B.E in Manufacturing Engineering from the College of Engineering, Guindy, where he was the university gold medallist.





Jyotsna Krishnan, Managing Partner, Elevar Equity

Jyotsna Krishnan is a Managing Partner at Elevar Equity and a Co-Founder of Enmasse.

Her admiration of the entrepreneurial spirit of underserved communities and households led her to join Elevar in 2011. At Elevar, Jyotsna leads the firm's investment strategy and priorities in India. Jyotsna's expertise in building core operational systems that scale, combined with her insightful fieldwork, has helped define and shape the Elevar method of investing.

Her vision to fuel the economic potential of Entrepreneurial Households™ through the delivery of high-quality, affordable services in core sectors such as agriculture, housing, MSME services, education, and healthcare, led her to co-found and lead the team at Enmasse. Through Enmasse, she aims to showcase the innovativeness and vibrancy of Entrepreneurial Households to the world of mainstream capital – by curating narratives, data, insights, and infrastructure for capital for Entrepreneurial Households.

With over 20 years of experience in growth equity, business finance, business intelligence, training and development, and distribution strategies in emerging markets, Jyotsna is a pivotal figure globally when it comes to taking a commercial approach to impact investing. Her leadership across both Elevar and Enmasse underscores a personal, cross-functional commitment to reshaping perceptions about Entrepreneurial Households globally.

Before joining Elevar and Enmasse, Jyotsna held strategic roles at HSBC in India, where she worked in close collaboration with the bank's leadership. Jyotsna graduated from Shri Ram College of Commerce, Delhi University, and completed her MBA at SP Jain Institute of Management & Research, Mumbai. She is also a Chartered Financial Analyst.



Jenny Lee, Managing Partner, GGV Capital Asia

Jenny Lee is a Managing Partner at GGV Capital Asia. She leads global investor relations and strategy, and set up GGV's first China office and re-opened the Singapore office in 2019. A self-starter, an investor, and an entrepreneur, Jenny has spent the last 23 years overseas and is frequently the first to invest in new innovative applications and products. Her portfolio includes 17 companies valued at more than \$1 billion and has had nine IPOs on 5 different global exchanges in the last five years.

Born and raised in Singapore, Jenny is highly respected in the Singapore business community and serves as a board member of Temasek and SATS Ltd (SGX: S58). She serves on the governing boards of both Lee Kuan Yew School of Public Policy and Duke-NUS Medical School. She is also a member of Singapore's Research, Innovation and Enterprise Council (RIEC), chaired by Singapore's prime minister and a council member of the Asia Business Council.

Jenny has been a member of the Forbes Global 100 VC Midas list since 2012 and was the first woman to break into the top 10 in 2015. She was also recognised by Forbes as one of the World's 100 Most Powerful Women in 2023 and 2022 and, in 2019, was named in the Forbes Asia Power Businesswomen 25 list and received The Business Times' Outstanding Overseas Executive Award.



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Our Commitment

- CPP Investments is a significant investor in India, with C\$26B invested in real estate, infrastructure, public and private equities, funds and co-investments, and credit.
- CPP Investments has net assets under management of C\$576 billion as at September 30, 2023, with CPP Fund assets projected to reach C\$3.6 trillion by 2050.*

*Projections of the CPP Fund, being the combined assets of the base and additional CPP accounts, are based on nominal projections at the legislated contribution rates from the 31st Actuarial Report on the Canada Pension Plan as at December 31, 2021.

Our Presence in Asia Pacific

- With C\$141 billion invested in Asia Pacific, the region represents 25% of CPP Investments' total assets.
- Our Mumbai office was established in 2015.
- More than 250 professionals in our Mumbai, Hong Kong and Sydney offices allow us to access investment opportunities and maintain strong relationships with our regional partners.
- Select investments in India include
 Flipkart Group, IndoSpace, IndInfravit and
 Kotak Mahindra Bank.

CPP Investments is a global investment management organization. We were established as an independent Crown Corporation with a clear focus: to help ensure the Canada Pension Plan (CPP) is strong and financially sustainable for the long term.

cppinvestments.com



Jalaj Dani, Co-Promoter, Asian Paints Limited

Jalaj Dani serves as the Chairman and Board Member of Addverb Technologies Limited, India's largest Robotics company. He focuses on warehouse automation and robotics. Additionally, Jalaj is the Chairman Invitee and Board Member of Fourth Frontier Technologies Private Limited, a startup pioneering the world's first chest-worn Smart Heart Monitor. This innovative device provides high-quality continuous ECG and real-time feedback on heart health.

In the realm of unmanned aviation technology, Jalaj serves as the Chairman of EndureAir Systems, a company dedicated to providing world-class aerial robotic solutions tailored for the Indian market. His other board positions include serving as the Chairman of the Board of Governors for the Indian Institute of Management in Tiruchirapalli, Tamil Nadu, and being part of the Board of Governors of Pandit Deendayal Energy University in Gandhinagar.

Jalaj is an Independent Director on the Board of HDFC Ltd (listed on the Bombay and National Stock Exchange) and Havells India (listed on the Bombay Stock Exchange). His involvement extends to government bodies, as a Member of the Steering Committee for the Department for Promotion of Industry and Internal Trade SCALE and Brand India Cell in the Ministry of Commerce & Industry. He is also a Member of the Advisory Committee of "Fit India," chaired by the Union Minister of Youth Affairs and Sports.

Contributing to various foundations, Jalaj is the Director of Reliance Foundation, a Board member of Piramal Foundation and Piramal Foundation for Education Leadership, and a Board member of Pratham Education Foundation. He serves as the Vice President of Kapadwanj Kelavani Mandal, a trust based in Gujarat.

As an investor in startup companies, Jalaj is associated with Skillmatics (Grasper Global Pvt Ltd), engaged in educational products and games for children, Smart Express Pvt Ltd in the logistics space, and Surge Technologies, a startup in the US focused on innovative tech-enabled fitness and sports equipment.

Jalaj Dani is the Co-founder of ELMS Sports Foundation, dedicated to improving physical literacy and sporting excellence in India. He is also the Founder President of Sportscom, a not-for-profit apex industry body promoting the business of manufacturers of sports goods and service providers globally. Over the last six years, Jalaj has served as the President of the Sports Skill Council, instrumental in training and upskilling the youth in the sports ecosystem.

Beyond his professional engagements, Jalaj is a Member of the Young Presidents Organization (YPO), a premier leadership organisation of chief executives worldwide. At Asian Paints, where he has spent over two decades, he has played crucial roles, including taking responsibility for the supply chain and chemicals business and spearheading functions such as human resources, corporate quality, and safety at the group level. Jalaj was the chief architect behind Asian Paints' international expansion, positioning the company among the top 10 decorative coating companies globally. With operations in 15 countries and 27 paint manufacturing facilities, Asian Paints, under his leadership, has become a significant player in the global market, servicing consumers in over 60 countries.





Karan Bhagat, Founder, MD & CEO, 360 ONE

Karan is the Founder, MD, and CEO of 360 ONE (formerly known as IIFL Wealth & Asset Management) and has been a driving force since its inception in 2008. Under his guidance, 360 ONE has swiftly evolved into a leading wealth manager and a prominent player in the alternate asset management space. The group's asset management arm, 360 ONE Asset, has emerged as one of the leaders in this domain.

Karan's entrepreneurial acumen has brought on board a team of over 1100 seasoned professionals who cater to the financial needs of more than 7000 esteemed families, including industrialists, technology pioneers, CEOs, legal luminaries, and celebrated sports personalities and artists.

Under his stewardship, 360 ONE oversees approximately INR 4,54,000 crores (USD 54.6 billion) in client assets. Notably, the firm manages funds for major sovereign institutions and university endowments across the US, Canada, and the Middle East.

Recognised for his influential leadership, Karan has been featured in prestigious lists such as The World's Most Influential Decision Makers by The Wall Street Journal's CEO Council Roll Call. He has also been honored in Fortune India's '40 under 40' list and The Economic Times '40 under Forty' list.

Furthermore, Karan's outstanding contributions have earned him accolades such as the URS Asia One Global Indian of the Year award and recognition as 'Asia's Promising Business Leader' by The Economic Times.

Karan holds an MBA in Finance from the Indian Institute of Management, Bangalore, and a bachelor's degree in Commerce from St. Xavier's College, Kolkata. His dedication, expertise, and strategic foresight continue to drive the success and innovation of India's alternate capital landscape.



Kishlaya Misra, Senior Investment Officer, Private Equity, AIIB

Kishlaya has, cumulatively, 15 years of experience, of which 11 years have been in the infrastructure sector. This includes a tenure at the Asian Infrastructure Investment Bank (AIIB) for the past 7+ years, working as a Project Team Leader (Deal Lead) for sourcing, preparation, approval, documentation, and implementation of private equity/venture capital projects.

In his current role as Senior Investment Officer, he is responsible for investments in private equity/venture capital funds and co-investments, which are investing in various digital initiatives/technology-enabled infrastructure across AIIB member countries in South and Southeast Asia.

Kishlaya is based out of Abu Dhabi, AllB's first global operations hub (outside Beijing headquarters).



Kunal Sood, Managing Director, Pantheon

Kunal Sood is a Managing Director in Pantheon's Asia Investment team and a member of the Asia Investment Committee. He is responsible for primary (fund), secondary, and co-investment opportunities across Asia-Pacific markets. Prior to joining Pantheon, Kunal worked at a middle-market direct private equity investment firm, before which he was at CITI Group and ICICI Bank. He holds a Master's degree from the Indian Institute of Technology (IIT) Delhi and a Bachelor's in Engineering from the Thapar Institute of Engineering and Technology. Kunal is a member of the Limited Partners Council and Secondaries Special Interest Group at the Indian Venture and Alternate Capital Association (IVCA). Kunal was previously based in Hong Kong but is now in Singapore.



Karthik Reddy, Co-founder and Managing Partner, Blume Ventures; Chairperson, IVCA

Karthik Reddy is a co-founder and Managing Partner at Blume Ventures, one of India's preeminent early-stage venture funds. With over \$650 million in AUM, Blume focuses on seed to pre-Series A investments in technology-led innovation and supports its best portfolio companies into growth rounds. Over a decade, Blume has made 150+ investments across 3 funds and its latest \$290 million Fund IV.

Alongside being a full-time investor, Karthik also serves as the Chairperson of the Executive Committee at the IVCA (Indian Venture and Alternate Capital Association), India's apex association for venture capital and private equity funds working alongside the Indian government in policy and regulatory issues concerning alternative investment funds.

At Blume, Karthik has led and/or serves on the boards of some of the leading investments at the firm, including Unacademy, GreyOrange, Servify, Healthifyme, smallcase, Exotel, and Ultrahuman.

Previously, he has had stints at American Express Bank, Instinet (under Reuters' ownership), and Bennett Coleman (Times Group), which have given him a breadth of experience across the US and India in financial markets, technology, and media.

He is an alumnus of IIT-Roorkee, IIM-Bangalore, and The Wharton School at the University of Pennsylvania.



Kenneth Chin, Principal, Co-Head Asia - Fund of Funds, responsAbility Investments AG

Kenneth Chin is a Principal and Co-Head of Asia, Fund of Funds, at responsAbility Investments AG. He is a core member responsible for managing the Swiss Investment Fund for Emerging Markets (SIFEM) mandate. He has over 17 years of experience in emerging and frontier markets through investments in emerging Asia, Latin America, and sub-Saharan Africa. Prior to joining responsAbility, Kenneth was a Director at Avanz Capital, an emerging markets private equity asset management firm, where he focused on sourcing, assessing, recommending, and negotiating fund and direct co-investment opportunities across all regions, as well as overseeing existing portfolio investments. During his 10-year tenure at Avanz Capital, he played an active role in nearly 30 deals, including primary PE funds, secondary PE funds, and direct co-investments.

Previously, Kenneth was in the Global Funds Group at the International Finance Corporation (IFC). He was relocated to India, where he assisted in establishing IFC's private equity funds practice, implemented IFC's first initiative to outsource its business processes, managed an investment portfolio valued at \$369 million, and developed new business opportunities in growth equity, climate impact, and microfinance. He also identified and created standard indicators, targets, and benchmarks used by IFC's Development Outcome Tracking System (DOTS) to measure and assess the impact of its private equity fund investments. Before joining the Global Funds Group, he worked on revising the corporate environment and the Social Policy and Performance Standards used by IFC and the Equator Principles for financial institutions.

Kenneth holds an MBA from INSEAD and a BA in Economics and Finance from Rutgers University.



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Kartikeya Prakash, Partner, Khaitan & Co.

Kartikeya Prakash is a Partner in the Corporate and Commercial practice group in the Mumbai office. Kartikeya has over 12 years of experience and he specializes in private equity, venture capital, M&A and new-age investments (including EVs). Kartikeya has been categorised as a 'Future Legal Leader' by IBLJ, 'Recommended and Key Lawyer for Corporate and M&A' by Legal 500 and has been recognized in the Asialaw, Asia Pacific Guide

Kartikeya has advised clients across the full spectrum of corporate matters including fundraising, internal restructuring, strategic investments, joint venture, IPOs, mergers and acquisitions and corporate governance matters. He has a diverse range of clientele including PEs, VCs, companies, management teams, multinational corporations and family offices

Kartikeya has also worked with Mishcon de Reya at their London office as a member of their corporate and commercial practice group.



Kutty Dutta, Managing Principal, Head of Secondaries & Co-Investments, HSBC Alternative Investments

Kutty Dutta is the Managing Principal at HSBC Alternative Investments, part of HSBC Global Asset Management, and has over 17 years of private equity fund investing experience. At HSBC, he invests globally through primaries, secondaries, and co-investments on behalf of an investment programme with over \$30 billion in assets under management across the private markets spectrum. Additionally, he serves on the advisory boards of several global private equity funds. Prior to joining HSBC in 2014, Kutty worked at Coller Capital in London and New York, where he was responsible for originating, evaluating, and executing private equity secondary transactions. Kutty began his career at Standard Chartered in the Global Corporate Bank and Treasury and, subsequently, joined Morgan Stanley in Mergers & Acquisitions within the investment bank in London. Kutty holds a BA in Economics from Franklin & Marshall College and an MBA from INSEAD.



Kaushal Ganeriwal, Managing Director, BPEA Credit

Kaushal Ganeriwal has 20 years of experience across structured credit and structured finance. As Head of Origination, he oversees the sourcing function for BPEA Credit. Prior to joining BPEA, Kaushal worked with Altico Capital India as one of its founding members to build the firm's structured finance lending practice.

Kaushal also worked at Clearwater Capital Partners in the Mumbai office where he was involved in building the special situations portfolio in India. He has previously worked with ICICI Bank where he was involved in building the structured finance business across the bank's onshore and offshore balance sheets, in addition to roles within the bank's proprietary trading and distress assets businesses. He has completed his MBA from IIM Kolkata and graduated from Kolkata University.





Leelavathi Naidu, Partner, IC Universal Legal

R. Leelavathi Naidu is a Partner with IC Universal Legal and oversees the firm's private and public funds, asset management, and regulatory practice at its Mumbai office.

She has advised various domestic fund managers on the formation and registration of alternative investment funds (including private equity funds, hedge funds, venture capital funds, debt funds, and so on) and the drafting, and negotiation of associated documentation. She also assists in structuring the India-focused offshore funds including those funds in GIFT City and other jurisdictions. She also has wide experience in advising investment advisors, portfolio managers, and mutual funds on registrations, reporting, and documentation.

Leelavathi is also very active in advocacy for various regulatory matters and works alongside various associations and intermediaries.

Prior to her stint with ICUL, Leelavathi was Vice-President at Avendus Capital, leading their compliance function for asset management services, including offshore funds, AIFs, and PMS. Prior to that, she held leadership positions in legal-compliance departments of IIFL Asset Management, IDFC Asset Management, and Principal PNB Asset Management.

Leelavathi holds a master's degree in commerce from the University of Mumbai, is a Company Secretary from the Institute of Company Secretaries of India, and has a bachelor's in law from KC Law College, Mumbai. She is also a Certified Anti Laundering Specialist (CAMS) and Certified Global Sanctions Specialist (CGSS).

Leelavathi was recognised as one of the 'Top 40 under 40' alternative investment professionals in India by the Association of International Wealth Management of India (2020). She was also recognised as one of the '40 under 40' compliance professionals at Compliance 10/10 (2020) and as one of 'Top Women in Finance' in 2023.



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Luisa Munaretto, Founder, Tech-IA Impact Invest

Inspired by the socio-economic transition of India, its cultural legacy, and its tech-savvy ecosystem, Luisa has been operating in the country as an entrepreneur and investor for more than a decade.

Having had insightful exposure since the early days of India's VC ecosystem, she has collaborated and dealt with leading investors and industrial families who have contributed to setting up the roots for what is today defined as "modern India." This insightful exposure has become a legacy that has been transformed and incorporated, alongside different milestones, into the business model of Tech-IA Impact Invest Paris – New Delhi.

Tech-IA is a new-generation cross-border investment and advisory company, which is building value and impact alongside the Indo-European cross-border corridor.

The main business achievements include the incorporation and expansion of Bryan Garnier India, the first Franco-Indian investment bank. BG India became a market leader with more than €800M of investments and acquisitions advised on behalf of large corporations such as TCS, Merieux, Sanofi, and Summit PE Partners. In the past years, Tech-IA has partnered with PE/VC funds in both India and France to support the international expansion of their business model involving portfolio companies, LPs, and institutions.

The Tech-IA venture partnership portfolio is diversified among different Indian start-ups spanning electric mobility, cleantech, and healthtech.

As an expert in India's innovation and investment ecosystem, she regularly contributes as an advisory board member of VC/PE funds in India and as a speaker in master classes dedicated to investors' networks and business schools. Since 2015, she has been the Director of Claranova, an international IT Group listed in Paris SE with a subsidiary in India. Alongside her mandate, she chaired the audit committee and the nomination and remuneration committee of the group. Today, she plays a key role in uplifting corporate governance to support the expansion plans of the company in both domestic and international markets.

As a philanthropist in the field of innovative educational approaches, Luisa is an active member of the Advisory Council of the "Alliance Educational Foundation Kerala." The foundation is today managing the "Sri Adwayananda Public School" and is deeply committed to building a new generation of young talents educated by an approach centred on values and responsibilities.

As a member of IWF, the International Women Forum, and 100WF, she plays an active role in promoting gender diversity inside the private equity and venture capital industry.

Her career as a\ VC investor started as a member of the founding team of "21 Invest," the innovative VC house based in France, Italy, and Poland, founded by the Italian businessman Alessandro Benetton. For more than a decade, she invested in several BtoC and BtoB verticals in EU and Asia, heading the international expansion strategy of the portfolio companies.

With an MBA degree and a summa cum laude Ph.D. in economics and finance from her alma mater, the University of Torino, she has been awarded two national awards from Banca di Roma, dedicated to the outstanding young talents of the year in financial engineering.





Manish Kejriwal, Founder & Managing Partner, Kedaara Capital

Manish Kejriwal is the Founder and Managing Partner of Kedaara Capital, a private equity firm pursuing control and minority investment opportunities in India. Kedaara currently manages over ~US\$ 3.6 billion through investments in several market-leading businesses across a variety of sectors such as consumer, financial services, pharma/healthcare, technology/business services, and industrials. Kedaara's operating partner model comprises former CEOs with proven track records of building market-leading businesses.

Since its inception, Kedaara has remained singularly dedicated to its stated strategy of focusing on investments built through trust-based relationships with best-in-class entrepreneurs and management teams across secular fast-growing end markets. Kedaara combines the strengths of a well-networked, highly experienced local investing and operating team, with the experience of their strategic partner, Clayton, Dubilier & Rice, a global private equity firm.

In early 2004, Manish founded the India office of Temasek Holdings Pte. Ltd., where he headed all its investments and other activities till September 2011. During this time, Temasek invested over US\$ 4 billion in India. He was a Senior Managing Director and also held multiple responsibilities in Temasek Singapore. He was a core member of its senior leadership team and a key member of Temasek Holding's Senior Management Committee (SMC) and Senior Investment & Divestment Committee (SIDC). He was also tasked to lead the firm's global investments in the FIG sector, and its investments in Africa, Middle East, and Russia. Manish brings over 30 years of experience in investing, encompassing the full cycle of experiences in private equity across a variety of industries and sectors in private and public companies and consulting.

Prior to Temasek, Manish was a Partner at McKinsey & Company, Inc. and was part of their New York, Cleveland, and Mumbai offices. He helped establish the private equity practice during his years in New York and was instrumental in conceiving and co-authoring the widely followed "NASSCOM McKinsey reports."

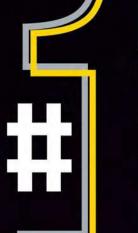
Prior to McKinsey, Manish had worked at the World Bank in Washington D.C. and with Goldman Sachs (principal investment/corporate finance) in HK.

Manish holds an AB from Dartmouth College where he graduated Magna Cum Laude with a major in Economics and Engineering Sciences and where he received the Dean's Plate. He holds an MBA from Harvard University, where he graduated with high distinction as a Baker Scholar.

Manish is currently the lead independent director at Bharti Airtel, on the boards of Bajaj Finserv Limited and Bajaj Holdings Investment Limited, and various Kedaara investee companies. He is also a Member of the Governing Board at K Raheja Corp. Over the years he has been on the boards of various portfolio companies: Temasek Holdings Advisors India, Parksons Packaging, ICICI OneSource, Punj Lloyd, Bharti Infratel, Fullerton Financial Holdings, and Fullerton India Credit Company. He is passionate about driving a few select education initiatives reflected by his ongoing involvement in the United World College movement, as a founder trustee at Ashoka University, and a former member of the Harvard Alumni Board.

Manish is an active member of the Young Presidents' Organization (YPO) and was named a Young Global Leader (YGL) by the World Economic Forum. Manish is the Co-chair of the CII National Committee on Private Equity and Venture Capital and was also a member of the Alternative Investments Policy Advisory Committee constituted by the Securities & Exchange Board of India (SEBI). He has authored various articles on PE in India and has been profiled in various newspapers and periodicals. He is a sought-after speaker at numerous conferences in India, Asia, and North America. He was profiled as one of the "25 hottest young executives in India" by Business Today.





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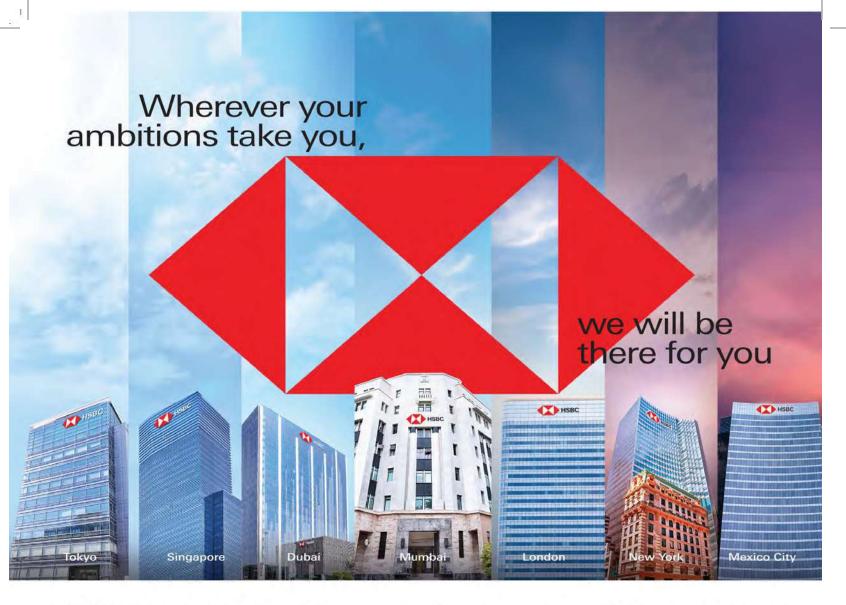
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Madhurima Agarwal, Managing Director, Microsoft for Startups, India

As the Managing Director – India at Microsoft for Startups, Madhurima Agarwal leads the Founders Hub programme for startups. She has over 20 years of cross-functional experience across global organisations. Madhurima has also been a founder with a passion for technology, for making a positive impact on the world, and for supporting startups that are building innovative products that solve real problems. She is keen on the role of culture and diversity and inclusion in the technology industry and a strong advocate for women entrepreneurs in tech.

Madhurima has received many industry accolades and was most recently recognised as "Top 10 Corporate Innovation Leaders in India" by Startup Reseau. She brings the perfect blend of business strategy, execution, and innovation mindset to the table. She believes in taming the power of technology to drive business results.

Madhurima is an angel investor and advisor to multiple startups.

She is an alumna of IIM, Ahmedabad.



Manish Kheterpal, Co-founder & Partner, WaterBridge Ventures

Manish Kheterpal has over 20 years of experience in venture capital and private equity across India and North America. He has personally led US\$ 850 million of investments in India and across the US-India corridor. Manish has participated in 3 full private equity investment cycles across India and USA and has a nuanced lens to the craft of private investing and fund management.

He is currently the Co-founder & Partner of WaterBridge Ventures, an India-based home-grown early-stage VC firm with US\$ 250 million in AUM. His investments at WaterBridge include leading start-ups such as Atlan, Bijnis, CityMall, Chalo, Magicpin, Nymble, PocketPills, and Unacademy. Earlier, he has been in senior investment roles at Rho Ventures (North America) and Actis Capital (South Asia) and has been a Director at Providence Equity Partners with a focus on India & SE Asia. Prior to a 2-decade career in the alternatives industry, Manish has held operating roles (tech and product marketing) in the telecom and tech sectors with Ciena (through the acquisition of Cyras), Nortel, and Infosys.

Manish is an active member of entrepreneurship and investing networks such as TiE (Delhi NCR and Bangalore) and Stanford Angels. Most recently, as a member of the IVCA VC Council, he has helped design and lead educational, ecosystem-building initiatives such as #VC101. He is passionate about 'India building for Bharat' and 'India building for the world' opportunities.

Manish graduated with a B.Tech from IIT Delhi and an MBA from Stanford University (Graduate School of Business).





Madhur Singhal, Managing Partner & CEO, Praxis Global Alliance

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About

With deep experience in value creation for financial investors and high-growth companies, Madhur is an energetic business leader managing the new-age business solutions company – Praxis Global Alliance. Before this, he was a Partner in the Mumbai office of the global consultancy major Bain & Company, where he was a Leader in financial investors (private equity and other financial sponsors), internet and technology, and financial services practices. He spent time in Bain's India and Silicon Valley offices.

He has also spent 4 years at another consultancy major, The Boston Consulting Group, where, among other things, he was part of transforming a large public sector bank.

Madhur has deep experience with supporting investors through due diligence and value creation right till investment exit. He has led several transformation programmes at mid-sized and large corporations. He is passionate about powering businesses through technology and firmly believes that business solutions in the future will be created through a combination of business analysis, domain experts, and digital tools and technology.

He has been quoted in several leading business dailies such as The Wall Street Journal, Forbes, The Economic Times, Business Standard, Financial Express, and The Times of India. He has co-authored the Bain-IVCA Private Equity Report for 5 years and is considered an authority in private investment in India and globally.

In his free time, he loves to spend time with his wife and two kids and is an avid coin collector. He loves to travel and experience different cultures and likes learning from his surroundings. He also loves mentoring start-ups and has led the Bharat Navodaya – India Startup Report, sponsored by the Indian VC and PE Association.

Education

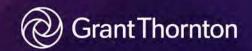
MBA, IIM Ahmedabad | B.Tech., IIT Delhi



Mohanjit Jolly, Partner, Iron Pillar

Mohanjit Jolly is an experienced technology investor and entrepreneur with over 20 years of expertise in the US and Indian startup ecosystems. He co-founded Iron Pillar and has led investments in notable companies such as Sibros, Jiffy, Uniphore, Vyome, Ushur, Pando, and CoreStack. Previously, he served as a Partner at Draper Fisher Jurvetson, establishing their India operations and managing the India portfolio. Earlier, he was also a Partner at Garage Technology Ventures and contributed to launching ViaSpace, a tech incubator at Cal-tech, and Intel Play, a Mattel-Intel joint venture.

Mohanjit holds an MBA from UCLA's Anderson School, along with B.S. and M.S. degrees in Aeronautics and Astronautics from MIT. He serves on the Boards of two non-profits – the Unreasonable Group and the SETI Institute.





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Talk to our experts:

Vishal Agarwal

Partner and Private Equity Group & Deals Tax Advisory Leader

Dinesh Anand

Partner and National ESG & Risk Consulting Leader

Sumeet Abrol

Partner and National Deals Consulting Leader





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We have raised majority of our capital from notable banks, financial institutions and family offices and have already made four investments in high quality companies — Niyo (Leading Digital Bank), Prograp (Leading Supply Chain Finance Company), Credgenics (Leading Software for Collections) and Insurance Dekho (Leading Insurance Distribution Company).

Looking ahead, we remain steadfast in our commitment to delivering superior value and attractive risk-adjusted returns for our investors. We're focusing our investments on segments such as Affordable Housing, Consumer Product Leasing, Insurance Manufacturing, Multi-product Wealth platforms, Consumer Lending, and Core Banking Infrastructure.



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The financial services sector is a cornerstone of any economy, with the United States boasting a market capitalization of approximately \$8 trillion, China approximately \$4.5 trillion, and India's market capitalization standing at around \$0.75 trillion. This sector significantly contributes to India's GDP, directly and indirectly accounting for more than 30% of the nation's economic output.



Indian Financial Services is not a winner take all market. There are over 9 PSUs Banks, 16 private banks, 1600+ others including SFBs, payment banks, and UCBs. 270+ systematically important NBFCs and over 9,500 other NBFCs with more than 50 life and non-life insurers, 500+ brokers, and 2.45+ million agents and over 40 AMCs/MFs contributing to this sector.



The reliance on financial services has surged dramatically over the past decade due to factors such as increased internet usage, demonetization efforts, and the global pandemic. As a result, India is poised to become the largest fintech market by 2025.



Fintech and financial services collectively constitute one-third of the tech unicorns in India as well as globally. The sector has witnessed an unprecedented surge in both IPOs and M&As activities over recent years, reaching a peak in transaction volumes.



Beams is at the forefront of capturing the opportunity of creating the leaders of tomorrow in the Fintech and financial services.



Munish Sharda, Group Executive and Head, Retail Assets and Bharat Banking of Axis Bank Limited

In his current role, Munish Sharda is responsible for driving the business growth of retail assets and commercial banking of Axis Bank Limited across the country. As the head of Bharat Banking, he drives the entire product offerings of the bank, including MFI, retail, MSME, wholesale, retail deposits, and financial inclusion initiatives in the rural and semi-urban markets. He is also the Chairman of A.TReDS Limited (Axis Bank's subsidiary) and a trustee at Axis Bank Foundation.

Munish has worked for over 25 years in the banking and financial services sector across product categories in all the major markets of the country. He brings rich leadership experience in scaling businesses, leveraging digital and technology to drive business outcomes, building people capabilities, and enhancing customer experience.

Munish started his financial services career with Citibank India, where he worked across geographies, products, and businesses for over a decade. Prior to joining Axis Bank, Munish was the Managing Director and CEO of Future Generali India Life Insurance Company Limited for over 7 years where he led transformation and growth and scaled up the business with improved profitability. He has also worked in the consumer goods industry with Blow Plast Limited and with engineering major Larsen & Toubro Limited.

Munish holds a bachelor's degree in mechanical engineering from Punjab Engineering College and has completed his post-graduate diploma in Management from IIM Lucknow. He also holds a certification in ESG Investing from CFA Institute, USA.



Monu Jain, Partner, Aavishkaar Capital

Monu Jain is currently a Partner at Aavishkaar Capital and manages the ESF First Credit Fund and India credit strategy.

Monu possesses extensive domain expertise in the credit market space, spanning diverse corporates and SMEs, with a rich experience of over 25 years. She has been in leadership roles encompassing a broad spectrum of responsibilities, including strategy, revenue management, client and risk management, team leadership, and various organisational and cross-functional responsibilities. Having built credit lending businesses throughout her career, she has significant experience in origination, structuring, and unit management.

Prior to Aavishkaar, she was a senior banker with IndusInd Bank and Bank of America. Monu holds an MBA from the Indian Institute of Management (IIM Bangalore) and has an undergraduate degree in Economics from Lady Shri Ram College, Delhi University.

Monu has diverse interests. She has undertaken a residential sustainability programme from Cambridge University, UK. She volunteers for an angel network as part of their selection committee. She is also an (Erickson) certified executive coach. She is a dedicated practitioner of yoga and vipassana meditation. She also pursues birding as a hobby and is a certified Birder from WWF.





Neha Grover, South Asia, Regional Lead, Private Equity Funds, IFC; Member, Executive Committee, IVCA

Neha Grover has been IFC's Regional Lead for Private Equity Funds in South Asia since 2019. She has been investing for over 2 decades across private and public markets across diverse industries with a specific focus on the consumer, healthcare, financial services, manufacturing, and education sectors.

Prior to joining IFC, Neha was Principal and India CFO at Baring Private Equity Partners India, an India-focused manager with over billion-dollar assets under management, where she worked across 4 funds across investments, finance, portfolio management, fundraising, and structuring roles. She has deployed capital in most of the leading funds in India and serves on Limited Partner Advisory Councils of most of these.

Neha has been featured in the '40 under 40' list of Alternate Investment Professionals in India and in 'India's Top 100 Women In Finance' by the Association of International Wealth Management of India. She has also served on the board of certain Indian companies. Neha is an all-India rank-holding chartered accountant and a company secretary and has an MBA from the Indian Institute of Management (IIM), Lucknow.



Nalin Moniz, CIO – Alternative Equity, Edelweiss Asset Management Limited; Chair, Category III Council, IVCA

Nalin Moniz graduated from the Jerome Fisher Program in Management and Technology at the University of Pennsylvania in 2005, with joint degrees in economics from the Wharton School and computer science engineering from the Moore School. He is on the M&T Dean's Advisory Board and has led India admissions for the programme for the past 14 years.

Professionally, Nalin is the CIO of Alternative Equity at Edelweiss Asset Management, where he looks after the firm's listed and unlisted alternatives business. Prior to this, Nalin was the founder of Forefront Capital Management, which was acquired by Edelweiss in 2014. He started his career as a portfolio manager with Goldman Sachs Asset Management.

Nalin is a five-time Eurekahedge Indian Hedge Fund of the Year nominee and was voted as one of the top 40 under 40 professionals in Indian alternative investments. He is the chair of IVCA's Category III council, where he helps shape the government's asset management policies. Nalin is a CFA charterholder.

Nalin is one of India's top endurance athletes, having represented India at the 2023 Ironman World Championships and qualified for the 2024 Ironman 70.3 World Championships.

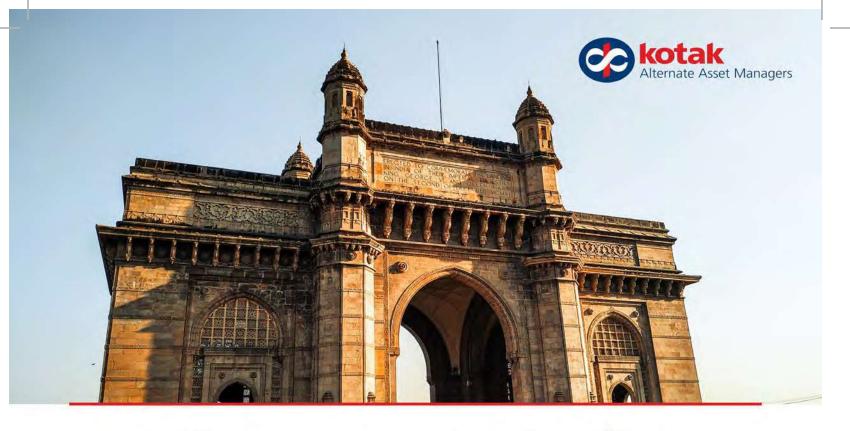


Niklas Risberg, Director, Lexington Partners

Niklas Risberg is a Director at Lexington Partners. He is primarily engaged in the evaluation of secondary purchases of non-U.S. private equity and alternative investments.

Prior to joining Lexington in 2016, Niklas was an associate in investment banking at Morgan Stanley.

Niklas graduated from the University of Warwick with a BSc in management.



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Nisha Poddar, Editor & Anchor, CNBC TV18

Nisha Poddar joined CNBC TV18 in 2004 as a producer of market shows. She has been in journalism for over 19 years. Her forte lies in creating cutting-edge content with deep knowledge. She has created editorial properties on a wide range of subjects, which are of tremendous interest to viewers.

Nisha has done a lot of detailed work on covering sustainability, and she is passionate about the financial independence of women. She anchors the weekly show on the channel – "Big Deal" – which dissects the investment and deal climate with the hottest topics and deep-dive conversations with top deal makers and PE-VC investors on the channel.



Nipun Sahni, Partner, Apollo Global Management

Nipun Sahni joined Apollo in 2015 as a Partner and is responsible for the real estate investments business in India. He is part of the Asia Real Estate leadership team that is responsible for investing across Asia. Prior to that time, from 2011 to 2014, Nipun was the Founder of Rezone Investment Advisors, a boutique investment advisory firm focused on Indian real estate.

From 2006 to 2010, Nipun was a Partner and Managing Director at Merrill Lynch and a member of the leadership team of the real estate investment team in Asia. Prior to that, Nipun was a Managing Director at GE Capital, India, and held multiple roles during this period including real estate investments and structured finance.

Nipun has been nominated as the Chairperson of the Indian Real Estate Council at IVCA by his industry peers and is a member of the core committee that represents the private equity investor community in the country. Nipun has previously served on the advisory boards of the Royal Institute of Chartered Surveyors (RICS), Asia Pacific Real Estate Association (APREA), and US India Business Council (USIBC) committee in India. Nipun graduated in commerce from Delhi University and received his master's degree in finance from the MFC Program at the University of Delhi.



Neha Saraf, Executive Director, Morgan Stanley

Neha has 16 years of experience in private investing and investment banking. At Morgan Stanley, Neha focuses on investments in the infrastructure and allied sectors in India. Before joining Morgan Stanley, she spent 9 years as a senior member of the investment team at Aavishkaar Capital, an India-based impact-focused fund, covering multiple sectors.

In Morgan Stanley and Aavishkaar, Neha has led transactions across social infrastructure sectors such as logistics, agri, healthcare, and education. Prior to Aavishkaar, she spent 5 years with Goldman Sachs in their investment banking division in Mumbai and Bangalore. She has done her bachelor's in economics from Lady Shri Ram College, Delhi, and holds an MBA from SIBM, Pune.

In her free time, Neha loves to spend time with her family and kids and enjoys reading and listening to music.





Nupur Garg, Founder, Winpe

Nupur Garg is a leading investor in private equity and venture capital and an expert advisor to large institutional investors. She is the founder of Winpe, an initiative to enhance gender diversity in the investing ecosystem.

Nupur serves as a Chairperson of the board of Kids Clinic India Limited and an independent director on the boards of companies, including Edelweiss Real Assets Managers Limited, Kerala Infrastructure Fund Management Limited, and SIDBI, the Indian development finance institution. She is an independent member of the investment committee at the Fund of Funds managed by the National Investment and Infrastructure Fund (NIIF), the quasi sovereign wealth fund sponsored by the government of India. She is also an advisor to and a member of the investment committee for the Dutch Good Growth Fund (DGGF) investment funds mandate, given by the Dutch government for investments in SMEs in frontier markets across 75 countries. She has served as an external expert on the investment committee for the INR 10,000 crore Fund of Fund for Start-ups for investing in the Indian start-up ecosystem. Nupur advises select fund managers on a confidential basis on matters related to institutionalisation, best practices, and governance. She also mentors female entrepreneurs across various platforms.

Nupur is recognised as a thought and industry leader with a long list of recognitions, which include the HerPower Award 2023, BW VC World Most Influential Women 2023, and 2022, Forbes W-Power list of Self Made Women 2020, India's top 10 Women Leaders in Finance (AIWMI 2019), Vedica Women's Alliance's Women Leader in D&I 2022, Women Empowerment Entrepreneur Award 2019–20, and the Business Excellence and Innovative Best Practices - Academia Award 2019.

Prior to starting her entrepreneurial journey, Nupur led the private equity and venture capital fund business in the region for IFC and is widely credited with establishing IFC's brand and credibility as one of the most respected institutional investors in this space. Under her stewardship, the portfolio doubled in size and returns, moving from a negative IRR to delivering gains for the first time in its history.

Nupur is a CA and holds an MBA from MIT Sloan School of Management, with executive education from Harvard Business School.

Nupur loves to spend time with her mother, husband, and 8-year-old son; travel to new places; read; and do 1500-piece puzzles.



Prakul Kaushiva, Managing Director, Private Equity Asia, CPP Investments

Prakul leads CPP Investments' direct private equity business in India.

Prakul joined CPP Investments in 2012, initially working in the London-based infrastructure team within real assets. He subsequently moved to the direct investment team in Private Equity Asia, where he worked in the Hong Kong office for a number of years, before relocating to his current role in Mumbai in 2022. Prior to CPP Investments, Prakul worked at Goldman Sachs in the Technology, Media, and Telecom M&A group and, subsequently, in the Securities division. He has also worked at General Electric in the US and India.

He holds a BTech in Technology in Mechanical Engineering from the Indian Institute of Technology, Delhi, and an MBA from the Indian Institute of Management, Ahmedabad, with a focus on general management and finance.

Transformational Companies Are Led And Built By Revolutionary Founders. We Back These Founders Early And Remain Lifelong Partners.

At Blume, we are backing the next wave of revolutionary founders, from India, for the world. We support founders with capital and a full range of services, including on-demand counsel and support, growth capital, and strategic partnerships. But more importantly, we bring a steadfast conviction in their journeys and stick with them through the ups and downs, backing their bold experiments as lifelong partners.

This commitment to our founders has helped us attract many of the best

early-stage deals in India, leading to investments in 100+ companies.

Since 2010, Blume has grown to become one of India's largest home-grown, early-stage venture capital firms with an AUM of \$600M across four funds.

We know that raising a fund is just a part of our journey. Our legacy will be built on deploying, multiplying, and returning initial investments while deeply impacting people's lives. We are just getting started in this pursuit, and the best is yet to come.



Select Portfolio Companies





We help businesses become the best version of themselves.

Our Approach

CVP prefers to invest in early-stage companies that:

Have established product-market-fit (PMF).

Are looking to raise capital at Series A / Early-stage Series B.

Offer the potential for CVP to supplement founder efforts with its Growth Acceleration Playbook (GAP).

Our Current Portfolio

LOHUM













Padmaja Ruparel, Co-founder, IAN; Member, Executive Committee, IVCA

Padmaja Ruparel is nationally recognised as a key player in the Indian entrepreneurial ecosystem, and besides being an active angel investor herself, she has helped co-found many of the relevant institutions. Her operating experience spans large corporates, M&A, and startups/early-stage companies.

She has been awarded as one of the "Top 50 Most Powerful Women in Business" by Fortune India for 4 years and has been listed among Forbes India's W- Power Trailblazers and "30 Most Powerful Women in India" by Business Today for 3 consecutive years. The Women Economic Forum has recognised her with its "Women of the Decade in Investment Banking" award.

Padmaja is the Co-Founder of Indian Angel Network (IAN), India's single largest horizontal platform for seed and early-stage investments. IAN is the first and now possibly one of the world's largest group of business angels, comprising the who's who of successful entrepreneurs and dynamic CEOs from India and overseas. Padmaja built IAN from inception, making it, within 18 years, a unique institution globally, with over 500 investors across 10 countries and a portfolio of over 225 companies in 7 countries, spanning 19 sectors. She operationalised IAN's international operations in London, launching it from 10 Downing Street, making it the only angel group in the world to set up operations outside of its home country.

Padmaja is also the Founder of BioAngels, India's only sector-focused angel investor group, in partnership with BIRAC, the innovation arm of the Department of Biotechnology, Govt. of India. BioAngels is the first angel investor group in partnership with any government body, worldwide – an innovative public–private partnership, bringing deep engagement in the healthcare and cleantech sectors. Padmaja has herself led several early-stage investments in the space.

Padmaja has been nominated as Co-Chair of the Global Business Angel Network (GBAN). She is a member of the government's National Expert Advisory Committee (NEAC) on Innovation, Incubation, and Technology Entrepreneurship. She is a member of several committees of BIRAC (Dept. of Biotech, Govt. of India) and various committees of the Ministry of Finance, DPIIT, & SEBI. Padmaja is a member of the Executive Committee of Indian Venture Capital Association (IVCA) and co-leads the LP/Family Office Council. She is also a member of NASSCOM's Deep Tech Council.

Padmaja is the Founding Partner of IAN Group's uniquely differentiated venture capital business with the IAN Fund I, a US\$ 55mn SEBI-registered AIF Category I VC fund. As Senior Managing Partner, she has now launched the second fund, the IAN Alpha Fund, a US\$125mn SEBI registered AIF Category II venture capital fund.

Padmaja is an Independent Director on the boards of Avendus Finance Pvt. Ltd., Ester Industries Ltd., Manipal Technologies Ltd., as well as Startup Odisha.

Apart from cofounding IAN, she also set up and operationalised the Delhi chapter of The Indus Entrepreneurs (TIE) the world's largest organisation focused on entrepreneurship with over 16,000 members across more than 60 chapters across 14 countries. She also established a unique model of an incubator, in partnership with the Indian Government of India, leveraging 400 mentors to provide mentoring and domain expertise to around 50 young fledgling incubatee companies.

Padmaja helped with the creation of the Lankan Angel Network and Nepal Angel Network. She contributed actively to the Planning Commission's Committee on "Angel & Early Stage Investing in India," which resulted in a seminal report: "Creating a Vibrant Entrepreneurial Ecosystem in India."

In her corporate avatar at Xansa India (Xansa was a US\$800mn company listed on LSE before being acquired by Steria), Padmaja led several functions over a 16-year period: she handled recruitment operations, built and successfully executed an innovative brand and communication strategy, and led the corporate social responsibility initiative, which engaged employees, clients, as well as the government. She was a key member of the corporate strategy and M&A team as the company went public, forged joint ventures, and was crucially involved with the final acquisition of the Indian company.

Padmaja picked up entrepreneurial strings very early in her career – she revived and grew the family real estate business in Calcutta, growing it from 50,000 sq ft to over 250,000 sq ft over 2 years and turning it around to become a profitable business.

A graduate in English Honours, Padmaja then completed her MBA as well as Chartered Accountancy (Intermediate) while interning with S.R. Batliboi (an E&Y group company).





Padmanabh Sinha, Executive Director and Chief Investment Officer, Private Equity – NIIF

Padmanabh Sinha (Paddy) is a veteran of the Indian investing ecosystem with over 28 years of work experience, primarily in private equity investments since 2002 and as an early tech entrepreneur in India. His investment experience spans across several sectors, including industrial, technology, consumer, business services, infrastructure, and financial services. He joined NIIF in 2021 as an Executive Director and CIO - Private Equity and is based in Mumbai.

Prior to joining NIIF, he was with Tata Group's flagship private equity fund, the Tata Opportunities Fund, as its Managing Partner and Co-founder. He was instrumental in raising the then-largest India-focused private equity fund in 2013 with investments from marquee global investors. Padmanabh was the Managing Director – India for Temasek, where he co-founded and co-led the India office during its successful build-out phase in India. In his stint with Temasek from 2004 onwards, Paddy consummated several investments in India and also successfully exited many of these. He additionally led large international projects, including Temasek's entry into life insurance investments globally.

Padmanabh was an early tech entrepreneur in India and prior to that started his professional career journey with a JPMorgan-ICICI investment banking joint venture in 1995.

Padmanabh holds a bachelor in engineering degree in computer science from BITS, Pilani, and an MBA from IIM, Calcutta. He completed an Executive Development Course in Late Stage Private Equity from Harvard Business School in 2003.



Pallabi Ghosal, Partner – Corporate Practice, Trilegal

Pallabi Ghosal is part of the Corporate practice group at Trilegal and a very well-regarded partner specialising in investment funds and asset management practice. She regularly provides advice on financial regulatory matters and assists funds in their portfolio investments, joint ventures, and other corporate restructurings.

Pallabi has drafted many submissions (as part of requests from various industry bodies) for changes in laws framed by Indian regulators, including SEBI, RBI, IRDAI, and the Government of India. Prior to joining Trilegal, she was a partner with AZB & Partners. She started her career at Amarchand & Mangaldas & Suresh A. Shroff & Co.

Her recognitions include the following:

- •Ranked in Investment Funds by Chambers and Partners (2024)
- 'Notable Practitioner' for Private Equity Funds and Private Equity (2019 2020)
- 'Rising Star Partner' for PE Funds, PE (2023) by IFLR1000
- 'Rising Star', Investment Funds, Asialaw 2023
- GenNext partner in Private Equity and Investment Funds Legal 500
- Asialaw Client Service Excellence 2023: India Investment Funds
- One of AIWMI India's Top 100 Women in Finance (2019)
- 'Top 40 under 40' alternative investment professionals in India by the Association of International Wealth Management of India and the Indian Association of Alternative Investment Funds (2018)



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Raj Pai, Founder and Managing Partner, GEF Capital Partners

Raj Pai is the Founder/Managing Partner of GEF Capital Partners, where he co-leads its South Asia investment programme. GEF, with presence in the US, Latin America and South Asia, is an early pioneer in global sustainability and environmental investing globally. GEF manages well over \$1.2 billion capital, focusing on middle-market opportunities in the climate/sustainability investment spectrum.

Raj has over 25 years of professional experience spanning entrepreneurial, operational and investing activities in diverse sectors, including telecom (data centres included), transportation, energy, digital, and water infrastructure. He also serves on the investment committees of GEF's South Asia, US, and Latin America investment programmes.

Prior to GEF, Raj was a Managing Director at CID Capital, a US-based mid-market venture firm. Before that, he worked in consulting and in operational capacities for several global Fortune 500 technology companies, including AT&T and British Telecommunications in the US and in India. Raj currently serves (and has served previously) on the boards of several of GEF's portfolio companies in diverse sectors and has been instrumental in several successful growth stories and exits among them.

Raj holds a Master of Business Administration from the University of Chicago, a Master of Computer Science from Arizona State University, and a Bachelor of Science degree in Computer Engineering from the University of Bombay. He remains an active member and participant in various global forums, including the Global Impact Investment Network (GIIN), the United Nations Principles of Responsible Investment (UNPRI), the 2X Challenge (gender lens investing), Task Force for Climate Financial Disclosures (TCFD), and the Global Private Capital Association (GPCA).



Rajesh Samson, Subject Matter Expert

Rajesh Samson has more than 20 years of experience and has successfully raised funds and closed deals across the infrastructure sector, including power and roads. He has led successful transactions in roads such as the sale of various operating BOT projects and fundraises.

Rajesh was part of the committee formed to develop regulations for the Insolvency Process under the Ministry of Corporate Affairs. He is also a registered Insolvency Professional.

Rajesh holds a bachelor's degree in mechanical engineering and a master's degree in business management with a specialisation in finance. He has been part of Big 4 consulting firms and GIIC.



Reeba Zachariah, Corporate Editor, The Times of India

Reeba Zachariah, a financial journalist with over two decades of experience, serves as the Corporate Editor at The Times of India. Throughout her career, she has witnessed and documented moments that have played a part in shaping India's economic landscape, covering a range of topics from boardroom battles and succession showdowns to market trends, with a focus on both corporate giants to under-the-radar gems.





Rajan Anandan, Managing Director, Peak XV and Surge; Member, Executive Committee, IVCA

As part of the leadership team at Peak XV Partners, Rajan is focusing on developing Surge into the world's top scale-up programme for startups by acting as an investment advisor and mentor to the programme's founders. Surge aims to engineer rapid early progress for startups, by enabling disproportionate access to capital, talent, networks, and decades of company-building knowledge. Rajan's deep understanding of technology, operating expertise, and a track record of growing tech businesses across the region helps Surge's founders scale and build the businesses of tomorrow.

Prior to Peak XV, as Head of Google India and Southeast Asia, Rajan played a key role in expanding the regions' internet ecosystem while accelerating Google's innovation and growth units. He is also a prolific angel investor who has backed a large number of successful startups at very early stages. Rajan has also led Microsoft and Dell in India and was earlier a Partner at McKinsey & Company in Chicago.



Rajeev Kalambi, General Partner, Cactus Venture Partners

Rajeev is a General Partner with Cactus Venture Partners, which invests in clean/climate-tech, health-tech, and enterprise SaaS businesses.

He brings 24+ years of extensive financial experience in venture investing, investment banking, and M&A. Most recently, Rajeev was at FidelisWorld, a USD 100 million late-stage venture fund leading consumer and technology investments in India (in several marquee businesses such as Wildcraft, Raw Pressery, Techfront, and Sportz Interactive). Prior to FidelisWorld, Rajeev had investment banking stints with Edelweiss Capital, Cipher Capital, and SMC Capital. His corporate banking roles prior to that included HSBC and DBS Bank.

Rajeev graduated in economics from Shri Ram School of Commerce (SRCC) and has a master's degree from the Delhi School of Economics, University of Delhi, and an MBA from the Indian School of Business (ISB), Hyderabad.



Randy Wang, Partner, Private Equity, StepStone Group

Randy Wang is a Partner on the private equity team at StepStone Group, overseeing private equity and venture capital fund investments as well as co-investments across the Asia-Pacific region. Prior to joining StepStone in 2016, Randy was an investment analyst at CloudAlpha Capital Management, a TMT-focused equities fund. Before that, he was in the investment banking division at Morgan Stanley New York, covering the natural resources and basic materials sectors. Randy graduated cum laude from Princeton University with a degree in economics.



Rohan Suri, Managing Director, KKR

Rohan Suri joined KKR in 2012 and has led or co-led ~\$6 billion of investments in companies across sectors, including technology, financial services, healthcare, industrial, and consumer. He currently serves on the Board of Directors of Ness Digital Engineering, Vini Cosmetics, Incred Finance, Re Sustainability, and Shriram General Insurance and has led or co-led investments in Jio Platforms, Reliance Retail, Alliance Tire Group (ATG), Max Healthcare, Max Financial Services, HDFC Ltd., Five Star Finance, and SBI Life Insurance. Prior to KKR, he was with Bain & Company in their New Delhi and San Francisco offices.

He holds an MBA from the Indian Institute of Management Ahmedabad, where he was an Industry Scholar, and a B.E. Honours from the Birla Institute of Technology & Science, from where he graduated as a Chancellor's Gold Medallist.



Rohan Ghose, Director, Private Equity Partnerships, Blue Earth Capital

Rohan Ghose leads the Private Equity Partnerships business in Asia at BlueEarth Capital, a leading global impact investing platform. He focuses on primary and secondary investments in impact funds and in growth equity co-investments. He has 17+ years of experience across direct growth equity and VC investing, transaction advisory, and strategy consulting. He holds a BSc in Economics from the London School of Economics and has completed the Social Finance Programme at Saïd Business School, University of Oxford.



Rema Subramanian, Co-Founder and Managing Partner, Ankur Capital; Member, Executive Committee, IVCA

Rema Subramanian is Co-founder and Managing Partner of Ankur Capital, an early-stage deep science and technology fund. Ankur Capital invests in emerging transformative technologies from India for the world. Ankur Capital is a sector-agnostic fund, with a focus on agritech, climate, and emerging consumers.

Rema has 4 decades of experience in 0 to 100 stages of enterprises, as an entrepreneur and investor and in operational roles in others. Her career has been in category-creating products and in future-forward technology companies. Some of her notable experiences have been the 1st wave of the IT sector to the digitalisation of SMB in the late 80s, followed by the digitalisation of the financial service sector in the early 90s to edtech at the start of the internet. This gave her experience in forecasting tech use cases before they become mainstream and identifying business opportunities.

She was involved extensively with SEBI in evolving the rules of angel fund guidelines while setting up India's first angel fund. She plays an active role in the early-stage ecosystem and was recently involved in the deep tech policy and funding options for the same through various bodies.

Rema's diverse strengths across sectors are varied, as ITES, education, couture, media, and health lend her the ability to accelerate growth for Ankur's portfolio. Rema is a cost accountant- ICWAI, ICSI & Systems Mgmnt-ICFAI. She aims to be inducted into the IVCA to direct her multifaceted and strong experience to the Indian startup ecosystem, about which she is passionate and supremely optimistic.



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- Supported by IIT Alumni Trust, distinguished Alumni of the IITs & IIMs. Advisory Board Members/Mentors/ deans from the alumni ecosystem.
- Commitment to education and innovation-Established Strategic Partnership with IITs, reinforcing our dedication to nurturing the next generation of groundbreaking ventures.

MIKO

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Select Portfolio Companies —







Rahul Khanna, Co-Founder and Managing Partner, Trifecta Capital; Member, Executive Committee, and Co-Chair, Venture Capital Council, IVCA

Trifecta Capital is a specialised financing platform for new economy businesses. Across its three verticals – venture debt, growth equity, and advisory – Trifecta Capital provides financing solutions to start-ups across different stages.

Trifecta Capital launched India's first venture debt fund in 2015 and has invested over \$700 million to date across its funds. Its portfolio companies include businesses such as Auxilo, BigBasket, Cars24, Country Delight, Dailyhunt, Dehaat, Infra.Market, Livspace, GoodGlamm Group, Meesho, Turtlemint, and Zepto.

Rahul was previously the Managing Director at Canaan Partners, a global venture capital firm with over \$6 billion raised over 12 funds. Rahul has 28 years of operating and investing experience in technology, media, and telecom. He holds an MBA from the Kellogg School of Management.



Rohit Bhayana, Co-CEO and Founder, Oister Global

15+ years in the VC/PE Ecosystem

Passionate about "Returns with Impact"

Former CEO of GE Software

With a career spanning over 25 years, Rohit Bhayana is a highly regarded entrepreneur, private markets expert, and startup mentor with a remarkable track record. As the Co-Founder of Oister Global, Rohit plays a crucial role in advancing Oister's mission to bolster Indian alternatives by investing in top-tier VC/PE funds that serve as undeniable catalysts for India's economic growth.

Furthermore, he is the co-founder of Lumis Partners, an operating investment firm committed to building strong ecosystems and unlocking value in fragmented value chains. Leveraging his extensive industry experience and deep knowledge of private markets, Rohit provides continuous support to multiple startups, enabling them to achieve sustainable growth and success. Prior to co-founding Lumis Partners, Rohit held various leadership roles at General Electric (GE) for 8 years. During his tenure, he served as the CEO of GE Software Solutions and Sr. Director of Global Outsourcing, playing a pivotal role in driving growth, operational excellence, and innovation within the organisation and contributing significantly to GE's success.

Rohit is widely recognised as a thought leader and mentor within the startup ecosystem. He holds the position of Chair of the Startup Council at the Associated Chambers of Commerce and Industry of India (ASSOCHAM), where he advocates for policies and initiatives that nurture the growth and prosperity of startups. Rohit's expertise extends to mentoring and advising numerous startups, guiding them through the intricate world of private markets and helping them realise their full potential.

Rohit obtained his bachelor's degree in computer science from the Delhi Institute of Technology and successfully finished his master's programme at the London School of Economics.





Satish Mandhana, Senior Managing Director and Chief Investment Officer, EverSource

Satish Mandhana plays a critical role in building a portfolio of digitally empowered, socially relevant, sustainable businesses, delivering significant climate mitigation and adaptation impact in a just and inclusive manner through decarbonisation and resource efficiency. He champions climate-positive impact investing in various sectors, including renewable energy, energy services, e-mobility, water and wastewater management, environmental services, food and agritech, deep tech, and green finance, for green and inclusive economic growth.

With four decades of experience, Satish is a pioneer in creating scaled platforms across multiple sectors. As Managing Partner and CIO at IDFC Alternatives, Satish made 28 investments, deploying USD 1.0 billion and monetising 26 investments in full or partial exits. He has previously been associated with CDC Advisors P Ltd (Commonwealth Development Corporation-UK, now BII), JK Paper, SRF, and Eicher.

He holds an MBA from the Faculty of Management Studies, University of Delhi, and a B.Tech from the Indian Institute of Technology, Roorkee.



Sagar Agarvwal, Co Founder & Partner, Beams Fintech Fund

15+ Years in Private Equity & Venture Capital

Investment Experience

- Previously, CIO & Managing Director, Nimai Capital
- Earlier, Partner & Member of Investment Committee Evolvence India/Evolvence Capital
- ●Total Investment Experience of ~\$600 Mn across 36+ Growth Investments, Created 3 Unicorns
- ●Direct Deals Investment' Experience of ~\$160 Mn across 20+ Direct Investments & Multiple Exits, Created 3 Unicorns
- •Platforms, Buyouts, Mergers & Acquisitions, IPO Experience of ~\$250 Mn
- ●Fund Investments' Experience of ~\$186 Mn across 15 Fund Investments

Redrafted content by Sonia-

Sagar Agarvwal, Co-Founder & Partner, Beams Fintech Fund

Sagar has 15+ years of experience in the private equity and venture capital space.

Previously, he served as the Chief Investment Officer (CIO) & Managing Director at Nimai Capital. Before that, he held the position of Partner & Member of the Investment Committee at Evolvence India/Evolvence Capital.

With a total investment experience of approximately \$600 million across 36+ growth investments, Sagar has played a pivotal role in creating 3 unicorns. His direct deals investment experience amounts to approximately \$160 million, spanning 20+ direct investments with multiple exits, resulting in the creation of 3 unicorns.

Sagar's expertise in platforms, buyouts, mergers and acquisitions, and IPOs comes with an investment experience of around \$250 million. Additionally, he has experience in fund investments of approximately \$186 million, covering 15 fund investments.



S. Sriniwasan, Managing Director, Kotak Alternate Asset Managers Limited

S. Sriniwasan (Srini) heads Kotak Alternate Asset Managers Limited ("KAAML"). He is also a part of the Group Management Council that drives Kotak Mahindra Group's growth charter.

Srini has played a crucial role in setting up and building the different asset classes in KAAML, including real estate, infrastructure, special situations & credit, private equity, and investment advisory. Overall, KAAML has raised/advised ~USD 8.8 billion in funds across these asset classes. As one of the earliest fund managers to raise and invest capital in India, Srini has introduced significant financing, financial structuring, and negotiating skills in the alternate assets industry. Srini joined the Kotak Mahindra Group in 1993.

Prior to KAAML, he was a part of Kotak's investment banking joint venture with Goldman Sachs from inception in 1995 and was co-head of Kotak Investment Banking until 2005. At Kotak Investment Banking, Srini advised leading domestic and international companies on capital raising, M&A, and strategic divestitures.

Srini is a member of the Confederation of Indian Industry (CII) subcommittee on capital markets. He is also a board member of the Asia Pacific Real Estate Association Limited (APREA) India Chapter and a member of the Governing Council of Global Real Estate Institute (GRI) – India Chapter. He was a member of the Executive Committee at the Indian Venture & Alternate Capital Association (IVCA) and is a Member of the Private Credit Council at Emerging Markets Private Equity Association ("EMPEA").

Srini holds a bachelor's degree in commerce from Delhi University and an MBA from the Institute of Management Technology (IMT), Ghaziabad.



Shaurya Doval, Founder, India Foundation

Shaurya Doval is a member of the International Senior Team of Greater Pacific Capital. He focuses on deal origination and the management of senior external relationships for the firm.

Prior to joining GPC, Shaurya co-founded Zeus Capital, an Indian infrastructure-focused investment bank that has closed more than US\$1bn of transactions across multiple geographies and sectors.

Formerly, Shaurya was a Director in the principal finance business of GE Capital in London, where he worked on a number of the firm's key equity investments.

Shaurya is the Founding Director of the India Foundation, a think tank based in New Delhi, India. As a banker-turned-political thinker, he has been part of concerted efforts in the past nine years to build an intellectual environment on nationalistic foundations. His India Foundation has emerged as a key think-tank devoted to promoting Indic thought on cultural, strategic, and economic issues.

Shaurya has an MBA from the University of Chicago and London Business School and is a qualified accountant.





Shivani Bhasin Sachdeva, Founder & CEO, India Alternatives

Shivani Bhasin Sachdeva is the Founder and CEO of India Alternatives, a top-performing mid-market private equity firm in India. India Alternatives invests in companies that are poised to become market leaders by benefitting from transformational themes in India. These themes include women becoming more empowered as consumers, an increased focus on health and wellness, and the confluence of financial services and technology. At India Alternatives, Shivani has made marquee investments and been an active board member in her portfolio companies, resulting in exceptional returns for her investors. Shivani has previously served on the boards of HealthCare Global, Gokaldas Intimatewear, and Seclore Technology and currently serves on the boards of Brinton Pharmaceuticals, Gynoveda Femtech, and Adjetter Media Network Private Limited. Shivani has over 20 years of global private equity experience in the US and in India and previously worked at reputable funds, including GE Equity, Lightyear Capital, and IDFC Private Equity. Shivani is an Independent Director at Emaar India, one of India's largest real estate developers with assets in the country of over \$2 billion, 5000 acres of land, and 35 active and completed projects, and at HIKAL Limited, a technology-driven, highly innovative company working across the life science value chain with over 3200 employees and market capitalisation of over \$600 million. She is a frequent speaker at leading domestic and international conferences on private equity, including SuperReturn Europe and Singapore and the Indian Venture and Alternate Capital Association. Shivani is also a regular speaker at prestigious corporate and industry forums. Shivani has received accolades and recognition for being one of the top women leaders in Finance in India. Shivani received an MBA from the Wharton School, University of Pennsylvania, and a B.A. in Economics from Mount Holyoke College (Phi-Beta-Kappa, Magna Cum Laude, Sarah Williston Scholar).



Srinidhi Kalvapudi, Business Head, Amazon Global Selling

Srinidhi Kalvapudi's team enables Indian sellers/brands to sell on Amazon Marketplaces Worldwide. AGS has so far enabled USD 8 billion dollars in cumulative e-commerce exports and is on track to enable USD 20 billion dollars by 2025.

In a career spanning 16 years, Srinidhi has worked across the FMCG and e-commerce industries in various capacities and roles, including retail sales, institutional sales, and performance marketing. He has been with Amazon for six years now and has worked in various roles. Prior to taking over as the Business head for Amazon Global Selling, he led the performance advertising business and the consumer electronics business for the India marketplace on Amazon.in.

He firmly believes that Indian businesses have great potential to establish a lasting global footprint, and he cherishes the fact that, in his current role, he can contribute in his own way to make this happen.

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Srinath Srinivasan, Chief Executive Officer, Oman India Joint Investment Fund (OIJIF)

Srinath Srinivasan has been the Chief Executive Officer of Oman India Joint Investment Fund (OIJIF) since 2011. Under his leadership, OIJIF manages two funds with AUM of USD 330 million. These funds have invested in 19 companies in the mid-markets segments and have achieved liquidity/exits in 13 companies to date and expect this tally to increase to 15 companies by end of FY 2024. The funds invest across consumer, financial services, industrials, pharmaceutical and tech-enabled companies. OIJIF is launching its 3rd Fund

Srinath S has previously served as the country head for the private equity business of Rand Merchant Bank in India and was associated with Reliance Capital Asset Management Limited as Head of Private Equity. Srinath S has previously served on the IVCA EC in 2015-17 and 2018-20.

Srinath S holds a bachelor's degree in engineering (electronics and communication) from the National Institute of Technology, Karnataka, Mangalore University, and a master's degree in business management from the Asian Institute of Management, Manila, Philippines. Furthermore, Srinath S has completed an executive education programme on leadership skills for top management from the Indian School of Business, the Blue Ocean Strategy Programme – India Edition from INSEAD, the executive programme in luxury brands from the SDA Bocconi School of Management, and the Independent Directors certification programme conducted by Hunt Partners/KPMG/Board Evaluation UK.



Siddhartha Bhaiya, Managing Director & CIO, **Aequitas Investments**

Siddhartha Bhaiya is the dynamic force behind Aequitas Investments. As the Managing Director and Fund Manager at Aeguitas Investment Consulting Pvt. Ltd., he's reshaping the world of finance with his sharp insights and contrarian stock picking approach. With over 21 years of experience in equity research and fund management, Siddhartha has propelled Aequitas to deliver jaw-dropping 38% CAGR returns over the past 10 years.



Sriharsha Devaraddi, Parashooter; gold medallist at the Para Shooting World Cup 2022

Sriharsha Devaraddi, the first Indian to secure a quota place for India at the upcoming Paris 2024 Paralympics, is a world-renowned champion in rifle shooting, particularly excelling in the R4 and R5 Rifle SH2 categories. Originally from Hubali, he honed his skills in the sport through training in Bengaluru. One of his significant achievements includes winning the gold medal at the Para Shooting World Cup in Châteauroux, France, in June 2022.





Sambhav Ranka, Senior Partner, IC Universal Legal (ICUL), Mumbai

Sambhav heads the M&A and private equity practice at ICUL and has been involved in various complex cross-border (inbound and outbound) acquisition and investment transactions involving both private and public (listed and unlisted) entities. He specialises in structuring of cross-border transactions and has assisted several conglomerates on their mergers and acquisition transactions, various financial and strategic clients on their deployments and exits, and companies and promoters on their capital raises; undertaken structuring, documentation, negotiation; and closed several M&A, private equity, venture capital, and joint venture transactions across various industry verticals.

Sambhav has had the pleasure of advising some of the largest private equity funds, investment banks, financial institutions, corporate houses, and global MNCs and has gained extensive experience in M&A and PE practice areas. He also has experience in setting up, structuring, and advising investment funds and has undertaken documentation of several onshore and offshore India eccentric funds.

Sambhav has been with ICUL since 2014. Prior to ICUL, he was with Nishith Desai Associates (NDA) at their Mumbai office as a senior member of the Corporate, Securities & Funds practice. He pursued his law from I.L.S. Law College, Pune, and undertook an LLM from the University of London (Queen Mary), United Kingdom. He kicked off his legal career with a city-based law firm in London in 2006 and gained experience with the India desk of the firm for over a year there.

He has authored/co-authored several articles in leading publications, news dailies, and journals and has been an avid speaker at several conferences, seminars, and webinars.



Saurabh Chatterjee, Director, ChrysCapital

Saurabh Chatterjee joined ChrysCapital in 2016 and is currently a Director at the firm. He leads the Fundraising and Investor Relations functions at ChrysCapital and is also a member of the firm's investment committee. Prior to joining ChrysCapital, he was with Providence Equity Partners' investment team in their New Delhi Office. Before Providence, he worked at the Boston Consulting Group and CIVC Partners, a Chicago-based midmarket private equity firm. Saurabh received an MBA from Kellogg School of Management and a BA in Economics from Carleton College.



Sneha Shah, Sr. Assistant Editor, Mint

As a senior assistant editor with the Mint, Sneha Shah has been helping lead startups and PE/VC coverage for the daily since July 2022. Before this, she spent a decade at The Economic Times, reporting on the entire spectrum of the startup ecosystem, ranging from seed-stage investors to buyout funds.

As a journalist with nearly two decades of experience, she has worked with some leading publications where she has broken several stories, including major deals and policy changes. A graduate in journalism from the University of Mumbai, Shah loves dancing and packing off batsmen to the pavilion with her right-arm spin bowling when she is not chasing stories.



Shagoofa Rashid Khan, Group General Counsel and Head of Corporate Affairs, National Investment and Infrastructure Fund Limited; Member, Executive Committee, IVCA

Shagoofa has over 25 years of experience spanning private equity, acquisitions, strategic initiatives, corporate and commercial laws, compliance and ethics advisory, audit, and finance. She started her law career at Nishith Desai Associates where she went on to head real estate funds practice. She led the legal-compliance functions at Kotak Investment Advisors Limited and IDFC Alternatives and was in the Group Legal Team of Tata Sons. Prior to NIIF, Shagoofa headed the Investment Funds practice at Cyril Amarchand Mangaldas.

She has been a member of working groups/committees constituted by SEBI and IFSCA. She is a member of IVCA's Executive Committee (2022-24) and a member of the Regional Advocacy Committee at APREA.

Shagoofa has been recognised as Star Women Lawyer of the Year, at the 5th Annual Legal Era Women in Law Excellence Awards (2023), listed in Business World's "Legal World Top 100 General Counsel" List (2022), listed in "India's Top 100 Women in Finance, 2020" by AlWMI and listed in "Top 20 Emerging Legal Leaders, India" by RSG Emerging Leaders 2019. She has been ranked, multiple times, as a "Distinguished Practitioner" and "Leading Lawyer" by AsiaLaw Leading Lawyers and Legal 500



Shweta Jalan, Managing Partner and India Head, Advent International

Shweta is the Managing Partner and India Head for Advent International. She has over 23 years of experience in private equity. She joined Advent in 2009 and has built the Advent India business leading and managing investments of over \$4 bn across various sectors. Prior to that, she worked for 9 years at ICICI Venture, which at the time was the largest private equity firm in India. She has invested in companies across a wide range of sectors, including consumer, healthcare, financial, and IT services. Before joining ICICI Venture, she worked for a year at Ernst & Young in their corporate finance division.

Awards & Achievements

- Awarded 'India's Top 40 Under Forty' by The Economic Times & Spencer Stuart.
- •Identified as one of the top 50 women in India Inc. by 'Forbes India W-Power Trailblazers'.
- •Identified as one of the 'Most Powerful Women in Indian Business' Business Today
- •Identified as one of the '50 Most Powerful Women in Business' Fortune India
- •Identified as one of the 'India's 30 Most Powerful Women' Business Today
- Awarded "Investment Professional of the Year" by VCCircle
- Awarded Most Powerful Women Business Today

Investments participated in

Shweta has worked on many investments at Advent, including Encora, BSV Ltd, Crompton Greaves Consumer Electricals Limited, Quest Technologies, ASK Investment Managers Pvt. Ltd., Manjushree Packaging, Bharat Serums and Vaccines, Suven Pharma, and Yes Bank, among others. Investments in ICICI Venture included companies such as ACE Refractories, Updater Services, Rubamin, Tata Infomedia, and VA Tech Wabag.

Current Directorships

Modenik Lifestyle Pvt. Ltd., Manjushree Technopack Ltd., Bharat Serums and Vaccines Ltd, Cohance Lifescience Limited, Yes Bank Limited, Encora, Suven Pharmaceuticals Limited





Siddharth Mody, Partner, JSA

Siddharth Mody is a highly skilled legal practitioner specialising in mergers and acquisitions (M&A), private equity, venture capital, foreign investment, joint ventures, amalgamations, asset purchases, and real estate transactions. With a broad spectrum of expertise, he has effectively represented clients spanning various industries, including technology, hospitality, agriculture, insurance, power, and infrastructure, healthcare, and pharmaceuticals.

In addition to his transactional prowess, Siddharth has demonstrated a commendable track record in dispute resolution and offers invaluable general corporate advisory services. His proven ability to navigate intricate legal landscapes has significantly contributed to the realisation of numerous business objectives for his clientele. Siddharth excels in identifying and mitigating legal risks, skillfully negotiating, and drafting complex agreements, and ensuring strict compliance with relevant laws and regulations.

Siddharth Mody has garnered acclaim for his exceptional contributions to the legal domain. Most recently, he was recognised as 'Highly Regarded' by IFLR1000 Asia Pacific in M&A, Private Equity, and Venture Capital Practice in their 2023 annual rankings. Additionally, he received acknowledgment in the A-list 2023-24 by India Business Law Journal for the second consecutive time. His inclusion in the Forbes India Legal Powerlist 2020 highlights his standing as one of the top 100 individual lawyers with over 10 years of experience, particularly excelling in M&A, private equity/venture capital, and foreign investment. The Lex Talk Legal Falcon Award 2021 acknowledged him as one of the top 50 lawyers in India. Siddharth was also recognised as a rising star, earning the Legal Era 40 under 40 Rising Star 2021 award and being named an ALB Super 50 Lawyer in 2021. In the same year, he was honoured with the Legal Excellence Award by the Corporate Counsel Association of India (CCAI).

Known for his exceptional communication skills and collaborative approach, Siddharth Mody has cultivated a reputation for building enduring client relationships. His commitment to resolving legal issues in a timely and cost-effective manner positions him as a trusted advisor in the legal community.



Siddharth Shah, Senior Partner, Khaitan & Co

Siddharth Shah is a senior partner with Khaitan & Co in its Mumbai office and leads the funds practice for the firm. He has over 20 years of professional experience in advising clients on matters relating to fund formations, setting up of investment platforms, structuring of private equity investments, and other corporate transactional matters dealing with joint ventures and M&As in public and private space.

He has vast experience on the funds side, having acted as fund counsel to a wide range of domestic and offshore funds across asset classes ranging from angel, venture capital, private equity, real estate, credit, distress asset, public market and hedge funds, REITs, INVITs, etc. He advises them on legal, regulatory, and tax matters. Because of his vast experience in the fund sector in India, he is regularly invited by industry associations such as IVCA, CII, IMC, and APREA and policymakers such as SEBI and RBI to be part of various regulatory committees and contribute to new policy initiatives. He has been an active contributor in the formulation of the current SEBI guidelines for the setting up of AIFs in international finance centres such as GIFT.

Siddharth is also a regular contributor to leading business dailies and journals and is frequently invited for his views by leading business television channels as a subject matter expert in his areas of practice. He is also a regular speaker at various conferences and public forums, both in India and overseas.



Sophia Nadur, Managing Director - Rest of World & Europe, bp ventures

Sophia is the Managing Director for Europe and Rest of World at bp ventures. She leads the sourcing of venture deals in India, AsPac, the UK, Europe, and the Middle Eastern markets. She explores new opportunities that support bp's scaling of advanced mobility, clean energy, and other tech-led business models that accelerate the transition to net zero.

Sophia joined bp ventures from bp's advanced mobility team, where she designed the company's global e-mobility strategy, helping the business to become a leading provider of integrated mobility solutions in the UK, Europe, China, the US, and beyond.

Sophia holds an MBA from Warwick Business School, a BSc in Physiology from McGill University, and an LLB (Hons) from University College London. Before joining bp, she worked as an innovator and business builder in the global consumer goods and services industry, ran her own award-winning business, and qualified as a lawyer and arbitrator. Sophia was recognised as a Global Corporate Venturing Emerging Leader in 2022. She holds non-executive director roles at two Indian startups, BluSmart and Magenta Mobility.



Sunil Singhania, Founder, Abakkus Asset Manager LLP

Sunil Singhania is the Founder of Abakkus Asset Manager LLP, an India-focused bouquet asset management company established in 2018.

Prior to this, in his role as Global Head – Equities at Reliance Capital Limited, he oversaw equity assets and provided strategic inputs across the Reliance Capital Group of companies, including asset management, insurance, AIF, and offshore assets. As CIO – Equities, he led Reliance Mutual Fund equity schemes to be rated among the best. Reliance Growth Fund (now known as Nippon India Growth Fund) grew over 100 times in less than 22 years under Sunil's leadership. Furthermore, he led Reliance Nippon Life Asset Management Limited's (now known as Nippon Life India Asset Management Limited) international efforts and was instrumental in launching India funds in Japan, South Korea, and the UK, besides managing mandates from institutional contributors based in the US, Singapore, and other countries.

Sunil was the Promoter of the Association of NSE Members of India, a body of stock brokers. He was also the first individual from India to be elected as a member of the CFA Institute Board of Governors (2013-2019) and was, in an honorary capacity, the Chairman of the Investment Committee (2019) of the CFA Institute. He also sat on the CFA Institute's Standards of Practice Council for six years and was the Founder of the Indian Association of Investment Professionals (now CFA Society India) and served as its President for eight years. Mr. Singhania is currently on the IFRS Capital Markets Advisory Committee (CMAC) and is the only member from India to be appointed for the same.

Sunil graduated in commerce from Bombay University and completed his chartered accountancy from the ICAI, Delhi, with an all-India rank. He has also earned the right to use the Chartered Financial Analyst designation, conferred by CFA Institute.





Sreekumar Chatra, Managing Director, Infrastructure Funds, Edelweiss Alternates

Sreekumar Chatra serves as the Managing Director of Infrastructure Funds at Edelweiss Alternates, bringing over 26 years of comprehensive work experience in investing, asset management, mergers and acquisitions, and establishing funds, with a focus on principal investing in the infrastructure space. His transactional expertise spans various sectors, including roads, renewables, power, airports, railways, utilities, and urban infrastructure. With a global perspective, Sreekumar has successfully closed deals in India, the UK, the Middle East, and South Asia, accumulating a significant deal closure experience exceeding ~USD 4 billion.

Before joining Edelweiss Alternates, Sreekumar held pivotal positions such as the Head of Infrastructure and Utilities at Arpwood Capital and contributed to the infrastructure advisory sector at Macquarie Capital. His professional journey also includes notable roles at Canada Pension Plan (CPP), PwC, KPMG, and Tata Motors, showcasing his versatility and proficiency in diverse environments.

Sreekumar is an alumnus of the prestigious IIM Ahmedabad, holding an MBA with a specialisation in finance. He has also earned a bachelor's degree in engineering (mechanical) from UCE, Orissa. With his wealth of experience and leadership in infrastructure funds, Sreekumar Chatra plays a crucial role in advancing Edelweiss Alternates' initiatives and contributing to the success of infrastructure projects globally.



Sudhir Variyar, Managing Director and Deputy CEO, Multiples Alternate Asset Management

Sudhir Variyar is the Managing Director and Deputy CEO with Multiples Alternate Asset Management Private Limited, a leading Indian mid-market private equity fund. He has over two decades of experience in financial services of which the last 10 years have been in private equity. He has a strong investment track record and has led investments across a range of sectors, including financial services, health care, logistics, and infrastructure services. Prior to private equity, he has experience across investment banking, lending, and structured finance.

Sudhir holds a postgraduate degree from the Indian Institute of Management, Calcutta, and a B.Tech in chemical engineering from IIT, Varanasi.



Shri Sandip Shah, Head – IFSC Dept. Gujarat International Finance Tec-City Co. Ltd (GIFT City)

Sandip Shah is the Head of the IFSC Dept. at Gujarat International Finance Tec – City Co. Ltd (GIFT City), which is developing an international financial services hub in Gandhinagar, Gujarat. Sandip has over 13 years of professional experience in project development, policy matters, international financial services regulations, and the securities market.

Sandip holds a bachelor of commerce and an MBA with specialisation in international finance. He has also earned a diploma in Foreign Exchange and Risk Management and is a Company Secretary – Intermediate from the Institute of Company Secretaries of India.

He has been involved from the beginning of the International Financial Services Centre at GIFT City. He has been leading various initiatives with IFSC Authority, Ministry of Finance, RBI, SEBI, and IRDAI to develop and promote IFSC globally. He is also instrumental in preparing key regulatory proposals for IFSC institutions.

Sandip works closely with the IFSC Authority to develop new lines of business such as aircraft leasing, international bullion exchange, and offshore fund management. Currently, he is the Head of the IFSC Department at GIFT City and has been instrumental in bringing domestic and international financial institutions to GIFT City. He has also played a key role in signing cooperation for GIFT City with Bloomberg, Refinitiv, and educational institutes such as Gujarat National Law University, Nirma University, ICFAI Business School, and the National Institute of Financial Management (NIFM).

Sandip has worked extensively in various committees formed by the Ministry of Finance, Ministry of Commerce, and Ministry of Civil Aviation in the areas of international financial services. Currently, he is a Member of the Steering Committee set up by the Ministry of Finance for promoting the export of financial services in India and a member of the Fintech Evaluation Committee set up by IFSC Authority. Mr. Shah has worked extensively

in bringing new business activities in the areas of fintech, bullion trading, ship leasing, and foreign universities in GIFT IFSC.

He has previously worked with HSBC in the securities market vertical and National Securities Depository Ltd (NSDL) in Mumbai between 2010 to 2015. He has, in his earlier assignment, worked on operationalising India's first Insurance Repository.



Sourav Majumdar, Editor, Business Today

A financial journalist with three decades of experience, Sourav is the Editor of Business Today, India's leading financial magazine. A first-class graduate in Economics from Kolkata's St. Xavier's College, Sourav started his career in the media with The Financial Express, and later was at Business Standard, where, as the star reporter, he primarily covered banking, markets, and corporate sector. He was later made the newspaper's Resident Editor at Kolkata, becoming one of the youngest persons to be given that role at that time.

Sourav later went on to head the Indian editions of three of the finest international magazines in financial journalism— Entrepreneur, Forbes India, and Fortune India— the only Indian to do so.

Sourav is based in Mumbai and is an avid movie buff and animal lover.





Tejesh Chitlangi, Joint Managing Partner, IC Universal Legal

Tejesh has regularly been featured as India's top-most investment funds and regulatory lawyer. Has been ranked as a "Global Elite Thought Leader" as well as the first and only Indian lawyer to make it to Asia-Pacific 2023-24 Top 10 Funds regulatory lawyers' list notified by Who's Who Legal (WWL), the world's leading independent global ranking agency. He has also been adjudged as India's highest-ranked lawyer for the year 2024 in the investment funds space by Chambers & Partners, Asia Law, as well as Lexology, the world's leading independent law firm ranking agencies. He is also recognised as the most quoted securities and financial services lawyer in India's business media and is a guest writer for leading newspapers and journals.

To his credit are some of the biggest offshore and Indian investment fund structures, which have been assisted and advised by him. Under his leadership, the firm has maintained, over the past several years, a share of more than 30% in the Indian private equity, venture capital, credit, and hedge fund structuring/set-up space, regulated under SEBI's alternative investment fund (AIF) regime. Tejesh has advised several global investors in structuring their large billion-dollar deals.

Tejesh also advises the majority of the top 15 Indian asset management companies/ mutual funds and biggest wealth managers. Under his leadership, the firm is also credited for facilitating highest registrations with SEBI, for the clients across the intermediary space. Besides negotiating several global PE/VC and M&A deals, with a primary focus on the financial services sector, Tejesh and his team regularly assist policymakers (including the Indian government) and regulators (SEBI, IFSCA, etc), on various policy initiatives, drafting of new regulations, and on international best practices. Tejesh is also a part of several regulatory working groups and committees, including the prestigious SEBI Alternative Investment Policy Advisory Committee (AIPAC) and has also been a member of the first Expert Committee on Investment Funds constituted by IFSCA to draft the initial fund laws and FME regulations for IFSCs.

He holds a B.B.A. LL.B. (Honours) from the prestigious National Law University, Jodhpur, with specialisation and rank in corporate and securities laws.



Tushar Sachade, Partner, Price Waterhouse & Co LLP

Tushar Sachade is a member of the Institute of Chartered Accountants of India. He is a Partner at Price Waterhouse & Co LLP and is based out of Mumbai. He has over 28 years of experience in the field of financial services.

He has worked with a large number of clients in the financial services space and specialises in entry strategies and fund structuring of global, institutional, and startup funds from the tax and regulatory perspective.

Tushar has also worked with various industry bodies. He has helped IVCA and FICCI and advised them on making representations on several industry issues. He has also been interacting regularly with regulators, including SEBI, on REITs-related legislation and AIF funds. He is part of several committees such as the VCC Committee, Investments Fund Committee, and Longevity Finance Committee established by IFSC Authority.



Umang Papneja, CEO, Julius Baer India

Umang Papneja is the CEO at Julius Baer India and a seasoned banker with a proven track record and profound knowledge of working in businesses of significant scale, size, and reputation. In his current role, Umang is responsible for driving the India growth strategy, focusing on building up a major presence locally. He is also responsible for steering the firm's local product and infrastructure innovation and developing a broader range of sophisticated and relevant products and services catered to the growing community of high-net-worth individuals in India.

During his long-tenured career, Umang has held several senior management positions in the finance and private banking and wealth management industry. In September 2009, he joined IIFL Wealth, where he was instrumental in providing strategic guidance for investment decisions across asset classes, including equities, real estate, fixed income, commodities, and alternatives with a focus on continuous product innovation. In September 2005, he joined Societe Generale Private Banking in Mumbai as Director and Head, Investment Advisory, India, and successfully created investment products and ideas for domestic and NRI clients of the global Indian subcontinent.

Umang is a post-graduate in management studies (finance) from the Jamnalal Bajaj Institute of Management Studies and has completed an executive programme from Singularity University, US.



Utpal Isser, Co-founder, Sarvagram

Utpal Isser spent 20+ years of his professional life in understanding the economy, society, and livelihoods of rural India. During his professional stint, he travelled extensively through the length and breadth of the country. He has worked for 18 years in different positions and geographies in the Rural and Inclusive Banking team at ICICI Bank, heading the entire rural business (1,800 branches and 13,000+ team members) in his last position at the bank. Utpal completed his post-graduate diploma in rural management from the Institute of Rural Management Anand.



Vijayaraghavan Kannan, Partner, Sathguru Catalysers

Vijayaraghavan Kannan (Vijay) is a Partner at Sathguru Catalysers and the Chairman of the Investment Committee. He has over 35 years of rich experience in the fields of financial services, management consulting, venture capital ecosystem development, technology transfer, institution building, and policy advocacy across the agriculture, food, and healthcare sectors.

Vijay is the Chairman and Founder-Director of Sathguru Management Consultants, the Sponsor of the fund. He has advised several national and international governments from both advanced and emerging economies to shape their science and technology commercialisation policies, technology development, and dissemination strategies. For over three decades, he has led several collaborative partnerships in research, technology transfer, and regional capacity and helped structure governance and leadership models for various global public and private consortiums. He has worked extensively with the private sector globally, helping enterprises adopt cutting-edge technologies and building unique strategies to gain market leadership. He has graduated from Madras University and is a chartered accountant from India.

He is a certified management consultant by the Council of Management Consulting Institute (CMC) and a registered technology transfer practitioner (RTTP). He is also an adjunct faculty at Cornell University, Ithaca, USA.





Vineet Rai, Founder and Chairman, Aavishkaar Group; Member, Executive Committee, IVCA

Vineet Rai is the Founder of Aavishkaar Group and chairs its Board and Group Executive Council. Aavishkaar Group is an impact investment platform impacting millions of people in Asia and Africa using an entrepreneurship-based development approach.

Vineet believes in building impact ecosystems to deliver real Impact, as enshrined in the vision of Aavishkaar Group: "We exist to bridge the Opportunity gap for the Emerging 3 Billion". He believes that impact investing has the potential to change the world of finance irreversibly.

The Group's ecosystems include Aavishkaar Capital – the impact fund manager focused on the Global South; Arohan – one of India's largest and most digitally advanced microfinance institutions (MFIs) targeting low-income households; Ashv Finance – a fintech NBFC, offering unique cash flow based business loans to Micro, Small & Medium Enterprises; and IntelleCap – building impact ecosystems globally.

Aavishkaar Group has 8000 employees and manages assets in excess of US \$1.2 billion while trying to serve the needs of entrepreneurs from debt of US \$150 (₹10,000) to equity of US \$15 Million (₹100 crore) while aligning the group to 13 out of the 17 Sustainable Development Goals or SDGs.

Vineet has received numerous awards, including the 2021 Access-HSBC Inclusive Finance India Award for his personal contribution to financial inclusion in India; inclusion in the TIE Hall of Fame 2018; the Impact Investor of the Year by News Corp for 2016; the Porter Prize for Strategic Leadership in Social Space, 2016; CNBC TV18 Award for being the Catalyst Fund for India 2016; the G-20 – SME Innovation in Finance Award 2010 in Seoul, South Korea; the UNDP-IBLF–ICC World Business Award in 2005; and the Lemelson Award for Social Venture Investing. In 2021, Vineet and Swati Rai (co-founder) were awarded the Faces of Vibrant Bharat 2021 by Grant Thornton Bharat. Vineet is an Ashoka Fellow and Honorary Member of the XLRI Alumni Association.

In 2022, Vineet was appointed to the G20 Start up 20 Engagement Group Task Force on Sustainability, and the Securities and Exchange Board of India appointed him to the Advisory Committee of the Social Stock Exchange. Vineet was invited by the Hon'ble Prime Minister Shri Narendra Modi for his "Roundtable Interaction with Venture Capital and Private Equity Funds" in 2021. Vineet was also invited by Prime Minister Shri Narendra Modi for consultations on doubling the income of the farmers in September 2017 as part of his Champions of Change programme. Vineet has also served on the advisory committee of SEBI for the formation of the Social Stock Exchange, as Commissioner at the Business Commission for Sustainable Development, as Senior Advisor to the Blended Finance Working Group at OECD, and as an Advisor to the United Nations Economic and Social Commission for Asia and the Pacific Science Technology and Innovation Advisory Board.

Vineet was featured on the cover of Forbes India, January 2018 issue. Paul Polman, CEO of Unilever endorsed Aavishkaar Intellecap Group for its efforts in furthering inclusive development.

Driving on Indian roads is one of his passions, and he tries to cover 50,000 km every year.



Vikram Gupta, Founder and Managing Partner, IvyCap Ventures Advisors Pvt Ltd

Vikram Gupta is the Founder and Managing Partner of IvyCap Ventures, an INR 4500 Cr venture capital fund that has a portfolio of over 40 companies, including BlueStone, Purplle, and BiryaniByKilo. Prior to founding IvyCap, Vikram was the founding member of the Piramal-sponsored USD 100 Mn healthcare-focused private equity fund that he conceptualised and raised in 2008 when the world markets were going through turmoil.

Vikram also conceptualised and established India's first endowment fund at IIT-Delhi, which was launched by the Honourable President of India in 2019. He currently serves on the board of this fund. He has completed his B.Tech. from IIT Delhi and has an MBA from Case Western Reserve University, USA.



Vishal Agarwal, Partner, Leader Private Equity Group & Deals Tax Advisory, Grant Thornton Bharat

Vishal Agarwal leads the transaction tax practice at Grant Thornton Bharat.

He has over 20 years of experience assisting companies in transactions, restructurings, and reorganisations with deep expertise in advising clients across sectors with a focus on financial services, where he has a deep understanding of the principal governing regulations. He also advises clients across exchange control and FDI considerations.

Vishal has worked extensively with financial institutions, funds, large multinationals, and Indian promoter groups to facilitate and negotiate tax and regulatory matters in transactions that are cross-border or within the country. He has also been advising clients in group reorganisations, structuring investment holding strategies both outbound and inbound, identifying profit extraction strategies and entry strategy formulation, financial product reviews from a tax and regulatory perspective, transaction structuring, and due diligence.

Some of his key transactions include advising an infrastructure platform on the acquisition of a large portfolio of assets; a large NBFC on the sale of its business in India to a strategic investor in a multi-billion-dollar transaction; a large global private equity fund on multiple investments in India in the tech space; an Indian promoter group in the reorganisation of Indian and overseas entities, including consolidation under a holding company structure. He has led the tax due diligence for the merger of HDFC and HDFC Bank.

Sector experience

Financial Services, Infrastructure, and Real Estate

Professional qualifications and memberships

Vishal is a Chartered Accountant and has a bachelor's degree in commerce.

Presentations and publications

Vishal was a speaker at the Asia conference run by a large professional services firm in Singapore. He has also run a knowledge session for tax issues for ARCs and security receipts and authored articles for a publication that his previous firm partnered with.





Visalakshi Chandramouli, Managing Partner, Tata Capital Healthcare Fund

Visalakshi Chandramouli is the founding member of Tata Capital Healthcare Fund, an India-dedicated healthcare and life sciences private equity fund. She has spent nearly three decades across healthcare private equity, equity research, and pharmaceutical R&D operations.

As head of the Tata Capital Healthcare Fund, Visalakshi drives the fundraising and investment management activities. She has successfully led the fund raises in both vintages of the Tata Capital Healthcare Funds (I and II), with commitments in excess of USD 200 million from international and domestic institutional investors and corporates. She is actively involved in portfolio management through her presence on the Boards and other committees of investee companies. Under her leadership, the Tata Capital Healthcare Fund has delivered profitable returns and boasts a robust performance track record - for which the fund was awarded 'Healthcare Investor of the Year' for three consecutive years, 2018, 2019, and 2020 by Venture Intelligence and most recently as 'Healthcare Fund Raise of the Year' as well as 'Healthcare Leadership Award' for 2022.

Visalakshi has vast experience within the pharmaceutical industry as well as commercial and investment experience in the industry. She started her career as a research scientist at Cipla, a global pharmaceutical company and, thereafter, spent over 12 years as Lead Healthcare Investment Analyst at leading financial services firms such as Kotak Securities and Merrill Lynch, where she was Senior Director of India Healthcare Equity Research and rated No. 2 in Asia for Healthcare for 2008 on the prestigious Institutional Investor (II) poll rankings.

Visalakshi is a Chemical Technologist from ICT Mumbai (specialisation in pharmaceuticals and fine chemicals) and MBA (finance) from Mumbai University. She is also a graduate of the Advanced Management Program (AMP) at Harvard Business School. She has also been recognised as 'India's Top 100 Women in Finance' by AlWMI (Oct 2020). Visalakshi is also the co-author of India's first 'Impact Assessment Standards and Framework' released by the Impact Future Project and is part of the Leadership Team and governance committee of the Healthcare Industry body, NATHEALTH, where she is involved in recommending and driving national healthcare policies.

 $Outside\ of\ work, Visalakshi\ is\ training\ in\ the\ art\ of\ Hindustani\ and\ Carnatic\ violin\ instrument\ styles.$



Vivek Soni, Partner and Private Equity Leader, EY India

Vivek Soni leads the Private Equity Services for EY in India. He leads a cross-functional team tasked with the coverage of EY India's private equity (PE) and venture capital (VC) fund clients and their portfolio companies. Vivek is also engaged in various M&A deals and plays an important role in building and maintaining relationships with large PE and VC funds.

He has over two decades of consulting and deal advisory experience across diverse sectors and market segments in Indian and international markets. His experience encompasses business restructuring, business development, management and leadership, debt financing, equity raising, private equity investing, new product development, and structured finance. Vivek is part of a rare group of professionals who bring together a depth of experience across sell-side advisory, buy-side PE investing, and on-ground operational experience of leading and scaling up a PE-backed services business in India.

Vivek holds an MBA from the London Business School and is a Chartered Accountant.



Viren Rasquinha, Managing Director and CEO, Olympic Gold Quest; former Captain, Indian Hockey team

Viren Rasquinha, the former Captain of the Indian Hockey team, boasts an illustrious career marked by exceptional athleticism and leadership. Having played 180 international matches, including at the Athens Olympics in 2004, Viren has been a stalwart contributor to Indian hockey. Honoured with the Arjuna Award for Hockey in 2005, he retired from international hockey in 2008, leaving behind a legacy of excellence on the field.

Following his sporting career, Viren pursued higher education and earned an MBA with a double major in marketing and strategy from the Indian School of Business (ISB), Hyderabad, in 2009. Currently serving as the Managing Director and CEO of Olympic Gold Quest (OGQ), a not-for-profit organisation founded by legends Geet Sethi and Prakash Padukone, Viren is deeply committed to shaping the future of Indian athletes. Under his leadership, OGQ played a pivotal role in training 14 out of the 25 medal winners for India from the Tokyo 2020 Olympics and Paralympics, contributing significantly to India's success on the global stage.

Viren has also been an integral part of the PMOTask Force in 2016–17. Collaborating with P. Gopichand and Abhinav Bindra, he has played a crucial role in formulating India's strategic plans for the Olympics in 2020, 2024, and 2028. Viren continues to be a driving force in sports administration, leveraging his experience, education, and leadership to contribute significantly to India's sporting success.

Viren was acknowledged as one of the 'Top 40 Under 40' Leaders in the country by The Economic Times in association with Spencer Stuart in 2017–18.



Vivek Pandit, Senior Partner, McKinsey & Company

Vivek Pandit serves the world's leading investors and shareholders in strategy, origination, transformations, fundraising, and exits. Vivek works with leading pension funds, sovereign wealth funds, state development offices, social impact funds, and private equity funds. He joined McKinsey in New York and has worked across offices in North America, Europe, Japan, and India.

Vivek has published several reports including Investment Themes Arising from Sustainability (2020), Private Equity and the New Reality of Coronavirus (March 2020), Private Markets 2020: A New Decade for Private Markets (Feb 2020), Catalysing the Growth of the Impact Economy (2019), Indian Private Equity: Coming of Age (2018), The Continued Rise of Korean Private Equity (2018), Social Impact Investing – Has the Time Come (2017), Global Private Equity Markets Review – Defying Expectations (2017), Private Equity and India's Economic Development (2016), and "Granularity of Growth: Asia" (Marshall Cavendish).

Vivek serves as a Trustee of the Aspen Institute India, an Advisor to Social Finance (Social Impact Bonds), and serves on a variety of non-profit education and healthcare boards. He holds advanced degrees from Stanford University and the University of California. He currently resides in Mumbai with his family.



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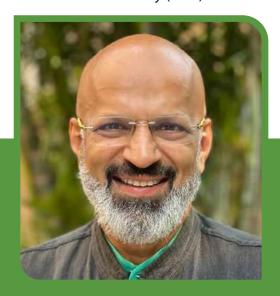


Anita Marangoly George
Co-Founder, Edhina



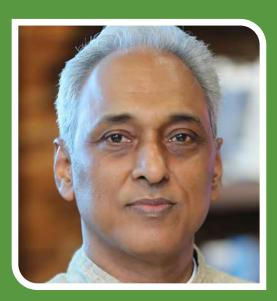
Sanjeev Bikhchandani Founder, Info Edge India Ltd

Luis MirandaChairman, Centre for Civil Society
& Co-Founder, Indian School of
Public Policy (ISPP)





Cate Ambrose
CEO and Board Member,
GPCA



Shri. S. Ramann CMD, Small Industries Development Bank of India (SIDBI)



Vivek Pandit Senior Partner, McKinsey & Company

Shri. UK Sinha Former SEBI Chairman





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Pratibha Jain
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PROMOTING ALTERNATE CAPITAL ECOSYSTEM

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