

# **IIFL Announces Strategic Growth Investment from General Atlantic in its Subsidiary, IIFL Wealth**

**India's leading wealth management company to partner with leading global growth investor on continued growth and platform expansion**

MUMBAI, INDIA - October 24, 2015

IIFL Holdings Limited (Bloomberg: IIFL IN), announced today that General Atlantic, a leading global growth equity firm, will make a strategic investment to become a minority shareholder in its wealth subsidiary, IIFL Wealth Management Limited ("IIFL Wealth"), one of India's leading wealth management companies. General Atlantic's investment will help to support the company's continued growth and platform expansion as the premier wealth management company in India.

IIFL Wealth was founded in 2008 by IIFL Holdings Limited with Karan Bhagat, Yatin Shah and Amit Shah. The company was conceived with the vision of creating innovative wealth management solutions to provide best-in-class investment products and services customised for high net-worth Indian families.

Today, IIFL Wealth has rapidly grown into India's leading wealth management platform, advising, distributing and managing \$12 billion of assets for over 8,600 clients through its 150+ relationship managers. IIFL Wealth's reputation is built on understanding the unique needs of each investor and its ability to respond with a customised research-based investment approach supported by an innovative product platform.

"We founded IIFL Wealth with a customer-first and product-centric focus to meet and exceed the unique needs of Indian families looking to manage and grow their wealth. General Atlantic's investment is testimony to the quality of the team that we have built," said Karan Bhagat, Founder and CEO of IIFL Wealth Management.

Nirmal Jain, Founder and Chairman, IIFL Holdings added, "It is with this continued commitment to our customers that we welcome General Atlantic as a strategic partner for our next phase of growth. As a leading investor with deep expertise in financial services and wealth management, General Atlantic is well-aligned with our mission and will help to take IIFL Wealth to the next level through expanded products and services."

"We are excited to partner with IIFL and senior management team led by Karan as he continues to expand his highly talented team at IIFL Wealth," said Sandeep Naik, Managing Director and Head of India for General Atlantic. "As the market opportunity for wealth management in India grows, we believe the company is well-positioned to continue its leadership position as the platform of choice for Indian investors."

In its next phase of growth, IIFL Wealth will expand its platform of investment products and services to continue to meet the investing needs of Indian families. Consistent with the company's founding principles, the employees of IIFL Wealth will continue to be a meaningful investor in the company, ensuring a strong alignment of interests with clients.

## **About IIFL Holdings**

IIFL Holdings Ltd (Bloomberg: IIFL IN) is one of the leading players in the Indian financial services space. IIFL is engaged in the business of financing, asset and wealth management, capital markets and financial products distribution, investment banking, institutional equities and realty services through its various subsidiaries. Learn more at [www.indiainfoline.com](http://www.indiainfoline.com).

## **About IIFL Wealth**

IIFL Wealth is a subsidiary of IIFL Holdings Ltd. India's leading wealth manager, IIFL Wealth caters to the unique needs of India's high net worth families and investors. Founded in 2008, the company started operations against

the backdrop of global financial turmoil with the goal of restoring trust and reliability for investors. Today, with its innovative and award winning customer-first and product-centric approach, IIFL Wealth manages \$12 billion in assets for over 8,600 clients. Headquartered in Mumbai, the company has 14 domestic offices in Mumbai, Ahmedabad, Bangalore, Baroda, Chandigarh, Chennai, Goa, Hyderabad, Jaipur, Kanpur, Kolkata, Ludhiana, New Delhi, and Pune and a strong presence through its subsidiaries in global financial hubs. Learn more at [www.iiflw.com](http://www.iiflw.com).

### **About General Atlantic**

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, long-term investment horizon, and a deep understanding of growth drivers to partner with great management and build exceptional businesses worldwide. General Atlantic has more than 100 investment professionals based in New York, Greenwich, Palo Alto, Sao Paulo, London, Mexico City, Munich, Amsterdam, Beijing, Hong Kong, Mumbai and Singapore. [www.generalatlantic.com](http://www.generalatlantic.com).

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