

Avendus Capital announces reorganization of management roles, to position the firm for higher growth, scale and client centricity

Mumbai, 19 August 2020

Avendus is pleased to announce new management roles for its founders, in line with its ambition to grow and scale its existing businesses, with a sharper focus on the evolving needs of clients.

Gaurav Deepak will be the CEO of Avendus Capital, and will drive the overall business and be responsible for the firm's P&L.

Kaushal Aggarwal has recently taken over as CEO of Avendus Finance and will continue to drive the credit solutions business, which is the largest part of Avendus's balance sheet. Avendus Finance will now also provide lending solutions across the firm.

Ranu Vohra takes on the role of Executive Vice Chairman and will focus on expanding and deepening the Avendus client network and talent acquisition for its One Avendus agenda.

The co-founders will continue to build the firm with a common vision, culture and strategy.

Avendus has spent the last five years in strengthening the investment banking and wealth management businesses and in creating new businesses like asset management and credit solutions. The organization has grown significantly over this time, in headcount, revenue and profitability. The firm has also invested in partner functions, that work across businesses, creating a backbone for synergy and growth.

"Based on our learnings over the last five years, we believe it is the right time to consolidate the organization internally to maximize value for our team, clients and other stakeholders. The realignment of roles will help us focus on delivering the promise of One Avendus to our clients with better and more innovative solutions," say co-founders Gaurav Deepak, Kaushal Aggarwal and Ranu Vohra.

NEWS RELEASE

Release Date: 19 August 2020

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Avendus Group is a leading provider of financial services with an emphasis on partnering with the Indian entrepreneur ecosystem to provide services in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Avendus relies on its extensive experience and in-depth domain understanding to offer differentiated solutions that enable clients to meet their strategic aspirations.

KKR and Gaja Capital are financial investors in Avendus.

“We think Avendus is well positioned to take advantage of the changes in the financial services landscape and rapid digitization of the Indian economy. With its strong footprint in several high growth industries, Avendus is poised to bring together its solutions as One Avendus,” says Sanjay Nayar, Chairman of the Board of Directors of Avendus Capital and CEO, KKR India.

Avendus Capital, the Investment Banking arm, is consistently ranked among the top investment banks in the country, with a strong track record of domestic and cross-border transactions with deal value of USD 20 billion. The Asset Management business of Avendus currently runs nine funds based on different strategies – private equity, long only and alternates. Avendus manages India’s largest hedge funds and its flagship scheme – Avendus Absolute Returns Fund was awarded the Best India Hedge Fund by EurekaHedge Global Hedge Fund Awards, Singapore, and Best Single Country by AsiaHedge Funds, Hongkong, both in 2019. Avendus Wealth Management, the wealth business of Avendus Group, manages an AUM of USD 4 billion. Started in 2010, it caters to a wide range of clients including leading family offices, UHNIs and corporates. Avendus Wealth has recently been ranked among the top 5 private banks in the country by Euromoney. The Credit Solutions business of Avendus works closely with high-quality mid-market businesses to meet their funding requirements and currently manages an AUM of INR 1000+ crores across multiple assets, with no delinquencies.

Established in 1999 in Mumbai, India, Avendus's presence in 10 cities across India, US, UK and Singapore brings together global perspectives and equips our inter-country teams with the expertise to handle complex business requirements of ambitious entrepreneurs.

For more information, please visit <http://www.avendus.com>