
Avendus Capital forms strategic partnership with Andrew Holland, Vaibhav Sanghavi & team to enter the Hedge Fund Business.

Mumbai, September 23, 2016

Avendus Capital today announced its strategic move to set up a Hedge Fund to augment its portfolio of Alternative Asset Management businesses, following the appointment of Andrew Holland as CEO, Vaibhav Sanghavi as Co-CEO of the Hedge Fund business, along with a well-established team of Fund Managers, Research Analysts and Marketing Head, Bhautik Ambani. Andrew will be reporting to Ranu Vohra, MD & CEO of Avendus.

Piyush Shah will join Andrew & Vaibhav, who were together instrumental in building the Proprietary trading team at Merrill Lynch, managing and advising US\$1bn of capital. The team has worked together for 11 years and come with an enviable track record in Long-Short and Long only strategies.

During their time at Ambit, they established one of the first Long-Short fund in India with Assets under Management growing over Rs 1,100 crores, making it by far the largest Alternative Investment Fund III category. As per Bloomberg the Ambit Alpha Fund was ranked in the top 91 percentile among 800 global hedge funds in the past one year.

Ranu Vohra, MD & CEO, Avendus Capital stated " We are very excited to have one of the most experienced and respected teams in the Alternative Asset Management Business join us. Andrew has an impeccable reputation and we are fortunate to have Andrew, Vaibhav & their team work with us at Avendus. We are looking forward to working with them on long-short and long-only strategies and taking our business to the next level of growth".

Andrew Holland adds "We believe our partnership will quickly become a formidable and leading Alternative Asset Management business, both locally and globally. We are expecting to leverage KKR's deep relationships for launching the AIF globally".

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About Avendus Capital

The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of financial advisory, wealth management, structured credit solutions and alternative asset management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has been consistently ranked among the leading financial advisors by overall number of deals. In CY2015, the firm was amongst the top three financial advisors by overall number of deals in India (as per Mergermarket). It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus's wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

Avendus Wealth Management Pvt. Ltd. caters to investment advisory and portfolio management needs of Family offices, Large Corporates and Ultra High Net Worth Individuals spanning all asset classes. Avendus Capital Inc. and Avendus Capital (UK) Pvt. Ltd. located in New York and London respectively are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions. For more information, please visit www.avendus.com