

Avendus Future Leaders Fund III makes maiden investment in La Renon Healthcare

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Avendus Future Leaders Fund (FLF), the flagship private strategies fund of the Avendus Group, has taken a minority stake in **La Renon Healthcare Pvt. Ltd.**, one of India's fastest growing domestic branded medicines company. FLF purchased a stake worth ~INR 1.6 bn from two existing investors. This transaction also marks FLF's first investment in its newly launched Future Leaders Fund III.

Established in 2007 at Ahmedabad by Mr. Pankaj Singh, La Renon has emerged as a major branded domestic formulations firm focusing on chronic treatments. The company is a leader in the nephrology segment and is rapidly scaling up in central nervous systems (CNS), gastroenterology, gynaecology & cardio-diabetology and has established a nationwide footprint. This investment in La Renon is in line with FLF's philosophy of investing in 'best of breed' market leading, late-stage private companies.

Ritesh Chandra, Managing Partner, Avendus Future Leaders Fund said, "This transaction marks our first deal in the healthcare and lifesciences space. La Renon, under the leadership of Mr. Pankaj Singh, has demonstrated consistent high growth over the last decade with strong positions in multiple chronic therapy segments while creating several category leading brands. We believe La Renon is well poised to continue its growth momentum in the coming years."

Registered as a Category-II Alternative Investment Fund (AIF) with SEBI, FLF announced the first close of its Fund III recently with a raise of ~INR 850 crores.

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Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

The Asset Management business focusses on delivering consistent, sustainable, and strong long term risk-adjusted returns with a primary focus on capital appreciation while maintaining an emphasis on capital preservation. It achieves this through four differentiated and performance driven product offerings - private equity, private credit, long only and long-short strategies. Each offering has a distinctive investment objective and an independent investment team, giving investors the ability to participate in growth areas of their choice.

For more information, please visit www.avendus.com

Deal Release

Contact: Lynette D'souza
Tel: +91 9920847823
Email: lynette.dsouza@avendus.com

Avendus Capital Private Limited

Regd. Office: 901, Platina, 9th Floor, Plot No. C-59,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051