

 Early Warning System

ADB-59207-001

Blume Ventures GIFT Fund V



Quick Facts

Countries	India
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-10-30
Borrower	Blume Ventures GIFT Fund V
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 300.00 million



Project Description

According to the Bank's website, ADB is proposing an equity investment of up to \$15 million in Blume Ventures GIFT Fund V. Blume GIFT V, along with its parallel fund Blume Ventures India Fund V will be managed by Blume Venture Investment Manager LLP, a prominent India-based venture capital (VC) firm established in 2010.

Blume V will invest in early-stage companies operating primarily in India in technology or technology-enabled sectors with strong growth potential. These companies will either serve Indian customers or leverage Indian capabilities to address global challenges. Blume V will invest in a portfolio of 35-40 early-stage, India-domiciled or India-focused, technology and technology-enabled companies.



Early Warning System Project Analysis

According to the ADB's FAST Report, the potential environmental and social (E&S) impacts of Blume V, the risks associated with its likely future portfolio, its commitment, and its capacity for E&S management have been assessed and are deemed adequate.

Bank rating: FI



Investment Description

- Asian Development Bank (ADB)

An equity investment of \$15,000,000 from the ordinary capital resources of the Asian Development Bank (ADB) in the client's Fund.

Share of Total: 5%

Total Sources: \$300,000,000

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Blume Ventures](#) (Financial Intermediary)



Private Actors Description

The Fund will be managed by *Blume Venture Investment Manager LLP*, a prominent India-based venture capital (VC) firm established in 2010. Blume Ventures is among the most active early-stage investors in India and typically serves as the first institutional investor in its portfolio companies. The Fund Manager is led by Partners Karthik Reddy, Sanjay Nath, and Ashish Fafadia.



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.



Bank Documents

- [Blume Ventures GIFT Fund V: FAST Report](#)