Early Warning System

IFC-39605

Stellaris Venture Partners India I

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2017-06-19
Borrower	STELLARIS VENTURE PARTNERS
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 10.00 million

Project Description

According to IFC website, the project is for an equity investment of $10 million in Stellaris Venture Partners India I, a self-managed closed-end fund domiciled in India with a target size of $100 million. The Fund had its first close in Jan 2017 and an expected next close in June 2017. The Fund seeks to focus primarily on Series A and pre-Series A investments in technology and technology-enabled companies in India, and currently has two investments in its portfolio - Whatfix and Wydr. The project has the following development impact:

1. Global expansion of local businesses: In the current fund, IFC will be supporting 18-20 innovative Indian companies to grow and gain access to international capital markets.

2. Supporting innovation and technology: Stellaris invests in early and growth stage technology firms, supporting and empowering entrepreneurs and innovation.

3. Job creation and economic growth: According to IFC's experience, venture capital funds such as Stellaris contribute meaningfully to job creation and economic growth.

4. Financial inclusion and access to capital: Access to long term equity capital is difficult for asset light businesses such as technology firms, and IFC commitment would provide necessary risk capital for such businesses.

5. Governance, operational and E&S improvements: IFC will guide the fund manager and ensure that local businesses implement best practices in various fields.

Investment Description

- International Finance Corporation (IFC)

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.

- Stellaris Venture Partners (Financial Intermediary)

Private Actors Description

The Fund is a self-managed closed-end fund and has appointed Stellaris Advisors LLP., as its investment advisor. Stellaris was established in March 2016 by Alok Goyal, Ritesh Banglani, and Rahul Chowdhri. All three general partners were previously partners at Helion Ventures.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/