

 Early Warning System

IFC-43399

CIF-II



Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	FI
Voting Date	2022-05-20
Borrower	CREAEGIS INVESTMENT FUND-II
Sectors	Education and Health, Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 25.25 million
Grant Amount (USD)	\$ 25.25 million
Project Cost (USD)	\$ 500.00 million



Project Description

According to the IFC project page, the proposed project is an equity investment of up to US\$25 million, not exceeding 20% of total commitments, in Creaegis Investment Fund-II (“CIF-II”), a trust established under the Indian Trusts Act 1882 and registered as a Category II Alternative Investment Fund (AIF) with the Securities and Exchange Board of India (SEBI). The Fund is targeting US\$500 million in commitments to invest in 10-15 companies in consumer, financial services, healthcare and technology sectors.



People Affected By This Project

Project level outcomes are delivered through increasing access to equity and value creation for mid-cap companies in India. Creaegis is a first-time fund manager and will support value creation for digital companies by providing both capital and active management support, including digital transformation, mentorship, and building systems to institutionalize' company operations.

Market creation is delivered by strengthening the competitiveness of the private equity ("PE") market in India. The project supports a first-time local fund manager in the early growth stage PE market segment. Beyond the project, the success of the Fund will encourage other local fund managers to raise new or follow-on funds in the early growth stage PE market segment. In turn, this will attract domestic and international institutional investors, reducing the need for development finance institution ("DFI") presence in the market for future fundraisings.



Investment Description

- International Finance Corporation (IFC)

The Fund is seeking to raise US\$500 million in aggregate capital commitments. IFC proposes an equity investment of up to US\$25.25 million (capped at 20% of the aggregate capital commitments) in the Fund.



Private Actors Description

The Fund will be managed by Creaegis Advisors LLP (“Fund Manager” or “Creaegis”), a limited liability partnership, established under the provision of Limited Liability Partnership Act, 2008. The Fund’s sponsor is Creaegis Principals LLP, a limited liability partnership, established under the provisions of Limited Liability Partnership Act, 2008. The Fund will engage Creaegis to carry out investment management and administrative duties. The Fund Manager is led by Prakash Parthasarathy.



Contact Information

Creaegis Advisors LLP
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ACCOUNTABILITY MECHANISM OF IFC/MIGA

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>