Early Warning System

# IFC-47137

## Lighthouse IV

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### Quick Facts

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| **Countries** | India |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Active |
| **Bank Risk Rating** | B |
| **Voting Date** | 2022-09-30 |
| **Borrower** | LIGHTHOUSE INDIA FUND IV AIF |
| **Sectors** | Finance |
| **Investment Type(s)** | Equity |
| **Investment Amount (USD)** | $ 90.00 million |
| **Project Cost (USD)** | $ 400.00 million |

## Project Description

According to IFC project page, IFC proposes an equity investment of up to US$50 million, not exceeding 20% of total commitment, and an additional co-investment envelope of up to US$40 million under the delegated authority framework, in Lighthouse India Fund IV AIF (the “Fund” or “Fund IV”), a mid-market private equity (PE) fund focused on growth transactions in India and targeting US$400 million in total commitments. Consistent with its prior funds, Fund IV will continue to focus on its key strengths of targeting growth stage mid-market companies in consumer, healthcare, specialty manufacturing and digital transformation sectors. The Fund is expected to size its average ticket per company in the range of US$20-40 million in 10-12 companies.

The Environment and Social risk of the proposed investment is medium, and the project is categorized as FI-2 according to IFC's Policy on Environmental and Social Sustainability.

## Investment Description

- International Finance Corporation (IFC)

The Fund is seeking to raise US$400 million in aggregate capital commitments. IFC proposes an equity investment of up to US$50 million in the Fund (capped at 20% of total commitment) in the Fund. Additionally, a delegated authority co-investment envelope for an amount of up to US$40 million in potential co-investments in the Fund's portfolio companies is also being proposed alongside the Fund commitment.

## 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.

- Lighthouse India Fund IV AIF (Financial Intermediary) **is owned by** Lighthouse AMC Private Limited (Parent Company)

### Private Actors Description

The Fund will be managed by Lighthouse AMC Private Limited (“Fund Manager” or “Lighthouse”), a private limited company. The Fund’s sponsor is Ploutus Advisors India Private Limited, a private limited company incorporated in India. The Fund has engaged Lighthouse to carry out investment management and administrative duties. The Fund Manager is led by Mukund Krishnaswami, William Sean Sovak, and Sachin Bhartiya.

## Contact Information

Lighthouse AMC Private Limited
Tarun Pande
Director

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