Early Warning System

# IFC-47442

## Multiples IV

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### Quick Facts

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|---|---|
| **Countries** | India |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Approved |
| **Bank Risk Rating** | U |
| **Voting Date** | 2022-12-20 |
| **Borrower** | MULTIPLES PRIVATE EQUITY GIFT - FUND IV |
| **Sectors** | Education and Health, Finance |
| **Investment Type(s)** | Equity |
| **Investment Amount (USD)** | $ 100.00 million |
| **Project Cost (USD)** | $ 800.00 million |

## Project Description

According to IFC,  the proposed equity investment of up to US$60 million and an additional co-investment envelope of up to US$40 million under the delegated authority framework, in Multiples Private Equity GIFT – Fund IV (the “Fund” or “Fund IV”), a mid-market private equity (PE) fund focused on growth transactions in India and, together with Multiples Private Equity Fund IV (India Fund) is targeting US$800 million to US$1 billion 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 financial services, consumer, technology, healthcare and pharmaceuticals sectors. The Fund is expected to size its average ticket per company in the range of US$50-US$150 million in 10-12 companies.

## Investment Description

- International Finance Corporation (IFC)

The Fund, together with the India Fund, is seeking to raise US$800 million to US$1 billion in aggregate capital commitments. IFC proposes an equity investment of up to US$60 million 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.

### Private Actors Description

The Fund will be managed by Multiples Asset Management IFSC Private Limited (“Fund Manager” or “Multiples”). The Fund has engaged Multiples to carry out investment management and administrative duties. The Fund Manager is a 100% subsidiary of Multiples Alternate Asset Management Private Limited, which is led by Ms. Renuka Ramnath.

## Contact Information

Multiples Alternate Asset Management Private Limited
Kalpesh Jain
CFO

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