

 Early Warning System

IFC-50652

LCA India



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## Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-06-26
Borrower	L Catterton India Fund
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 60.00 million
Project Cost (USD)	\$ 600.00 million



## Project Description

According to the Bank's website, IFC proposes an equity investment of up to US\$30 million and an additional co-investment envelope of up to US\$30 million under delegated authority in L Catterton India Fund (Fund I or the Fund), a private equity fund focused on providing growth capital to mid-market companies in the India consumer sector, primarily across: (i) food and beverage; (ii) consumer services (including healthcare); (iii) retail and restaurants; and (iv) consumer brands. The Fund is targeting up to US\$600 million in total commitments and is expected to size its average ticket per company in the range of US\$25-150 million in 7-9 companies.



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## Early Warning System Project Analysis

The key sectors that the Fund will invest in include: (i) food and beverages; (ii) consumer services (including healthcare services); (iii) retail & restaurants; and (iv) consumer brands in India. The Fund will not invest in higher E&S risk business activities that may include a) involuntary resettlement, b) risk of adverse impacts on indigenous peoples, c) significant risks to or impacts on the environment, community health and safety, biodiversity, cultural heritage d) significant occupational health and safety risks and e) risk of retrenchment. The fund will also not invest in any coal-related activities, activities on the IFC Exclusion List, or any financial institution other than low-medium risk. Hence, the E&S 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.



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## Investment Description

- International Finance Corporation (IFC)

The Fund is seeking to raise up to US\$600 million in aggregate capital commitments. IFC proposes an equity investment of up to US\$30 million in the Fund (capped at 19.9% of the total commitments in the Fund). Additionally, a delegated authority co-investment envelope of an amount of up to US\$30 million in potential co-investment in the Fund's portfolio companies is being proposed alongside the Fund commitment.



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### Private Actors Description

The Fund will be managed by *L Catterton Mumbai Advisory Services Limited* (L Catterton or the Fund Manager), a private limited company domiciled in India.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	L Catterton Mumbai Advisory Services Pvt Ltd	Parent Company	-



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## Contact Information

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You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## 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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>