

 Early Warning System

IFC-46360

Aavishkaar VI



## Quick Facts

<b>Countries</b>	India
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2023-04-25
<b>Borrower</b>	AAVISHKAAR INDIA FUND (IFSC) VI
<b>Sectors</b>	Agriculture and Forestry, Finance
<b>Investment Amount (USD)</b>	\$ 20.00 million
<b>Project Cost (USD)</b>	\$ 200.00 million



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## Project Description

According to IFC, the proposed investment is an equity investment of up to US\$20 million, not exceeding 20% of the total commitment, and an additional co-investment envelope of up to US\$15 million under the delegated authority framework, in Aavishkaar India Fund (IFSC) VI (the “Fund” or “Fund VI”), a private equity (PE) fund focused on providing growth capital to small and mid-sized companies in India and together with Aavishkaar India Fund (Mauritius) VI (Mauritius Fund) and Aavishkaar India Fund VI (India Fund) is targeting US\$200 million in total commitments. Consistent with the prior fund, Fund VI will continue to focus on its key strength of targeting investment in small and mid-sized companies in the sectors of financial inclusion, sustainable agriculture, and essential services. The Fund is expected to size its average ticket per company in the range of US\$5-20 million in c.15 companies.



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## Investment Description

- International Finance Corporation (IFC)

The Fund, together with the Mauritius Fund and the India Fund, is seeking to raise US\$200 million in aggregate capital commitments. IFC proposes an equity investment of up to US\$20 million in the Fund (capped at 20% of total commitments). Additionally, a delegated authority co-investment envelope for an amount of up to US\$15 million in potential co-investments in the Fund's portfolio companies is also being proposed alongside the Fund commitment.



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### Private Actors Description

The Fund will be managed by Aavishkaar Venture Management Services Private Limited (“Aavishkaar Capital” or the “Fund Manager”). Aavishkaar Capital is led by Vineet Rai.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Aavishkaar Venture Management Services Private Limited	Undisclosed	Agriculture and Forestry

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## Contact Information

Aavishkaar Venture Management Services Private Limited  
Vineet Rai  
Founder

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