

 Early Warning System

IFC-37348

Plenty Fund I



Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	FI
Voting Date	2016-04-27
Borrower	PLENTY PRIVATE EQUITY FUND I LIMITED
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 25.40 million



Project Description

The proposed project is an investment in Plenty Private Equity Fund I Limited, a limited liability company with a limited life in Mauritius pursuant to the Companies Act of 2001 of Mauritius and licensed to carry on activities under a Category 1 Global Business License, which will invest in equity and equity-linked instruments of mid-market companies in India, across sectors such as Consumer, Financial Services, Healthcare, IT Services, Logistics and Agriculture.



People Affected By This Project

Job creation: Fund will invest in mid-market companies and scale them into national and/or regional leaders, leading to job creation.

Private sector development: Provision of scarce capital and value creation through capacity building, improved corporate governance and transparency, providing operational and financial expertise, support in evaluating new business opportunities and building business partnerships.

Environmental, Social and Governance ("ESG") Standards: The Fund has adopted ESG standards across investees, which is based on the IFCs ESG standards, thereby contributing to sustainable economic development



Investment Description

- International Finance Corporation (IFC)

The Fund is governed by its independent board of directors which will exercise control and supervision over its operations.

Multiples Investment Advisors Limited, Mauritius (“Investment Advisor”), will be engaged by the Fund to serve as its investment advisor (the “Advisor”). Multiples Alternate Asset Management Private Limited, India (the “Sub-Advisor”), will advise the Advisor on investments and is led by Ms. Renuka Ramnath.

The Advisor and Sub-Advisor also advise Multiples Private Equity Fund I Limited, a 2010 vintage fund of approximately INR 18,314 million.

The Fund is seeking to raise US\$550 to US\$600 million in capital commitments, subject to necessary approvals to be received from its Board and shareholders. IFC proposes an equity investment of up to US\$ 40.6 million. IFC AMC is also considering a parallel investment.

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.

- [Plenty Private Equity Fund I Limited](#) (Financial Intermediary)



Private Actors Description

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Contact Information

ACCOUNTABILITY MECHANISM OF IFC

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/>

CONTACTS

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