

## Avendus Capital advises Aditya Birla Capital and Sun Life Financial (Canada) on its USD 177 million stake sale in Aditya Birla Sun Life AMC

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Mumbai, April 03, 2024

Avendus Capital acted as an advisor to Aditya Birla Capital Limited and Sun Life Financial (Canada) on its 11.2% stake sale in Aditya Birla Sun Life AMC worth INR 1,477 crore (USD 177 million) through Offer For Sale (OFS) in order to achieve Minimum Public Shareholding requirements.

On the closure of this transaction, **Gaurav Sood, Managing Director & Head, Equity Capital Markets, Avendus Capital** said, “We are very positive about Aditya Birla Sun Life AMC as it is poised to significantly benefit from tailwinds within the mutual fund industry. The industry is a direct play on India’s growth story with investors taking long term bets on India. With retail participation expected to grow manifold, this sector will continue to flourish. We thank Aditya Birla Capital and Sun Life Financial for choosing us as an advisor on this marquee transaction.”

### About Avendus

**Avendus Group** is a leading financial services firm with presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

**Avendus Capital**, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus’ wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

**Avendus Capital** Inc located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

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#### DEAL RELEASE

Release Date: April 3, 2024

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