

---

## Avendus Wealth Management Pvt Ltd launches the Phoenix Fund, a Category III AIF

---

**Mumbai, September 11, 2017**

Avendus Wealth Management Pvt Ltd, the wealth management arm of Avendus Capital, has announced the launch of its first Category III AIF, Avendus Phoenix Fund. This is a closed ended fund with a minimum investment of INR 1 crore. The fund will be managed by an expert team led by Aniruddha Naha, Director- Equities, Avendus Wealth. The new fund has received approval from Securities Exchange Board of India (SEBI).

A thematic fund, Avendus Phoenix Fund, will be investing in those companies wherein Operating or Financial Leverage is expected to play out. Its investment philosophy is of capital appreciation over long term through long-only, sector-agnostic portfolio.

The annual report season has sprung a surprise; pockets of corporate India seem to be coming back to the drawing board for incremental capex plans. This is yet to be reflected as a broader phenomenon across any sector/s, but the green shoots are clearly visible across companies in steel, cement, chemicals, equipment manufacturers etc. Most of the capex might still be in brownfield projects, but it is a clear indicator of the way forward.

The fund has been introduced with the backdrop of an increase in order flows and increasing use of capacity across sectors such as roads, transmission and distribution of power, construction and renewable energy. This is leading to a better utilization of assets and increased profitability and cash flows. This new fund is centered on this powerful theme because Operating Leverage can turnaround the fortunes of Corporate India as it aims to play out across sectors.

The Avendus Phoenix Fund is poised to invest in such companies, giving investors an opportunity to be a part of the success story. The amount accumulated in the fund will be invested in 15-20 companies.

**Aniruddha Naha, Director- Equities**, said, "The fund will look to invest in listed companies where there is demand traction and a growing order book which will lead to assets sweating better and drive revenue and profitability growth. Given a slowdown in the economy as it adjusts to the GST and demonetisation effect, this is an appropriate time to launch the fund, as the economy will not only come back to normal stream but continue to grow at higher single digits for the foreseeable future."

On the new product launch, **George Mitra, CEO, Avendus Wealth Management**, said, "We see a genuine opportunity in this approach to create value for our investors at a time when valuations are a

### **NEWS RELEASE**

Release Date: September 11, 2017

Contact: Sunita Pendse

Tel: +91 22 6648 0044

Email: [sunita.pendse@avendus.com](mailto:sunita.pendse@avendus.com)

### **Avendus Wealth Management**

Mumbai, Delhi, Bangalore, Kolkata, Hyderabad, New York

*Regd. Office:* The IL&FS Financial Centre, 6th Floor,

C & D Quadrant, Bandra-Kurla Complex, Bandra (E),

Mumbai-400 051, India

---

concern for most people. Aniruddha has consistently demonstrated the ability to pick winners and we see this as a valuable addition to our clients' portfolio.”

## **About Avendus**

The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of Financial Advisory, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the leading financial advisors by overall number of deals. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus Wealth manages close to USD 2 billion worth of assets for UHNIs and corporates. Avendus's wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

Avendus Capital Inc. and Avendus Capital (UK) Pvt. Ltd. located in New York and London respectively are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions.

For more information, please visit [www.avendus.com](http://www.avendus.com)

### **NEWS RELEASE**

Release Date: September 11, 2017  
Contact: Sunita Pendse  
Tel: +91 22 6648 0044  
Email: [sunita.pendse@avendus.com](mailto:sunita.pendse@avendus.com)

### **Avendus Wealth Management**

Mumbai, Delhi, Bangalore, Kolkata, Hyderabad, New York  
*Regd. Office:* The IL&FS Financial Centre, 6th Floor,  
C & D Quadrant, Bandra-Kurla Complex, Bandra (E),  
Mumbai-400 051, India