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## Avendus Wealth Management appoints Amrita Farmahan as Senior Executive Director; expands team to fast track growth

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Mumbai, July 10, 2018

Avendus Wealth, the wealth management arm of leading financial services firm, Avendus Capital has appointed Amrita Farmahan as Senior Executive Director, based in Mumbai. Amrita will be responsible for scaling the existing business and strengthening the proposition to offer bespoke wealth and investment management services to HNIs, family offices, corporate and institutions.

Amrita comes to Avendus from Reliance Private Client where she spent five years. She had set up the business ground-up, which broke even in the first year of its operation. Prior to Reliance, Amrita worked with Citibank NA for over twelve years and was the Network Sales Director, Branch Banking and Head, Citi Private Client, in her last assignment. Before Citibank, she worked with HDFC Bank and Tata Finance Ltd in the corporate finance division.

With over 20 years' experience in banking and wealth management in India and abroad, Amrita will be strategically involved in putting together a large team of private bankers, product specialists, portfolio managers and other business functions to serve clients across geographies in India. She will also be responsible in enhancing the firm's offshore practice, which caters to the non-resident Indian clientele who wish to participate in the India growth story.

**CEO of Avendus Wealth Management, George Mitra** said: "Amrita is a strategic addition to our team as she comes with comprehensive experience and has been part of the evolution of the wealth management industry. We as a group have always valued entrepreneurial talent in helping us grow and be relevant and we are extremely happy to have Amrita on board in our journey to reach the next level in Wealth Management."

On the appointment, **Amrita Farmahan** said: "I have always believed that the long-term prosperity of clients is the foundation of success for the business and the team. At Avendus, I found a formidable leadership team with a customer centric culture who have the client's best

### NEWS RELEASE

Release Date: July 10, 2018

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interest at the very heart of what they do. Avendus Wealth Management is working rapidly towards taking the existing wealth management business to the next level, and given the immense scope available I find it an exciting journey and am happy to be a part of it.”

In the current financial year, Avendus has added 33 new team members to the Wealth Management business from established organizations such as JM Financial Services, Kotak Mahindra Bank, Reliance Private Wealth and Standard Chartered Bank. These include Umesh Gupta, who has been appointed Executive Director and Head of Equity, PMS and Mahesh K, Investment Director. Between them they add 30 years of experience to the firm in areas of Equity Research, Business Analytics, running investment themes across asset classes such as equities, fixed income, commodities, alternates etc. The list of new hires also includes Sumegh Bhatia, Manas Chadha, Rohit Suri, Satish Narayann, Amit Zalpuri, Vinay Shivdasani, Anjali Modi and Fayeza Hafizee who will be a part of the client relationship team. “With the new members joining in, Avendus doubles the strength of our talent base of advisers, bankers and service team,” added George Mitra.

## **About Avendus**

The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of Investment Banking, 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 USD 3 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)