



Announcement

Blue Ashva Capital announces initial close of SME focused India Fund

Mumbai, July 06, 2020

Blue Ashva Capital announces the initial close of its maiden SME and Startup focused fund in India with commitments of INR 454 crores (~USD 60 million). The investors include family offices and high net worth individuals.

The fund proposes to raise a sum of INR 400 crores with a greenshoe option of INR 200 crores. It has exercised a part of the greenshoe option at the initial close.

The fund ("Blue Ashva Sampada Fund") is a Scheme of Blue Ashva Capital Trust - a SEBI registered Category II Alternative Investment Fund.

The fund will invest in businesses across sectors including financial services, technology, healthcare, consumer, manufacturing etc. through equity, debt or any combination thereof. The fund will also back professional-turn-entrepreneurs and partner with global companies to invest in India.

"SMEs and Startups play a key role in fostering entrepreneurship and generating large scale livelihood opportunities. However, with so much gloom and doom around, most such businesses are currently going through challenging times. There is a need now, more than ever, to support passionate founders with optimistic capital that is willing to bet on the long term. Our Fund is committed to nurturing profitable and sustainable SMEs and Startups for a better India." says **Satya Bansal, Founder, Blue Ashva Capital.**

About Blue Ashva Capital and the Founder

Blue Ashva Capital is founded by Satya Bansal, an industry veteran with over three decades of rich experience in the Banking and Financial Services sector. Prior to founding Blue Ashva Capital, he was the Chief Executive of Barclays Private Bank in India for more than a decade and played a pivotal role in setting up the Private Banking business in India. He was also a key founding member of the ICICI Direct team.

Satya is known to be an intrapreneur throughout his corporate career wherein he built standalone sustainable businesses within large organizations. He has been an active investor in the startup ecosystem for more than a decade having invested in both mainstream and impact startups globally.

Blue Ashva Capital (www.blueashvacapital.com) is an investment firm based out of Singapore and India, backing sustainable and profitable businesses which are solving real challenges in core sectors such as agri, decarbonization, circular economy and SMEs. It aims to nurture businesses by bringing capital, technology and market linkages together.

The firm has built a strong partner ecosystem in Singapore, the USA and Israel to explore wider possibilities of bringing innovation to market which could be useful to India.