

NIIF announces INR 207 crore (~USD 25 mn) commitment to Amicus Capital

February XX, 2024; Mumbai: National Investment and Infrastructure Fund Limited (“NIIF”) has announced a commitment of INR 207 crores (~USD 25 million) from NIIF Fund of Funds – I, the first fund under its Private Markets business (“PMF-I”) to Amicus Capital Partners India Fund II (“Amicus Capital Fund II”).

With a target size of USD 200 million, Amicus Capital Fund II expects to support businesses that leverage technology to scale, early in their growth journey, across sectors such as speciality manufacturing, technology & business services, healthcare, financial services and other sectors.

Founded in 2016, Amicus Capital is an emerging fund manager with a strong track record in the early growth segment.

PMF-I backs established and emerging fund managers who have demonstrated a strong track record, an institutional mindset and a commitment to follow high standards of Environmental, Social and Governance (ESG) practices in their business.

With the commitment to Amicus Capital Fund II, PMF-I has utilized 100% of its aggregate capital commitments and has created a portfolio of eight complementary funds across various strategies such as growth equity, venture capital, buyout and credit. Investing through sector-focused funds and multi-sector funds, PMF-I has exposure to key sectors that drive the growth of the Indian economy including climate, healthcare, affordable housing, manufacturing, technology-enabled businesses, start-ups that drive innovation, financial services, and small and medium-sized businesses.

Anand Unnikrishnan, Managing Partner – Private Markets, NIIF, said, “We are delighted to partner with Amicus Capital, underscoring our commitment to backing high-performing fund managers who are executing a well-defined investment strategy in a disciplined manner with a strong team. We believe that the Amicus Capital team has the potential to deliver high returns while driving development in India through their investments and look forward to a successful partnership.”

Mahesh Parasuraman, Partner and Co-founder, Amicus Capital, said “We are excited to welcome NIIF as an investor to our Fund II. Their commitment emphasises confidence in our strategy and the team. NIIF’s backing, at this juncture, as amongst the largest investors in Amicus Capital Fund II is expected to further enhance our fundraising momentum. Including NIIF’s commitment, our second fund has raised USD 171 million (~INR 1,415 crore) as of today. NIIF’s expertise and network will be invaluable as we continue to identify and support promising businesses early in their growth cycle.”

About National Investment and Infrastructure Fund Limited (NIIF)

NIIF is a collaborative investment platform for international and Indian investors, anchored by the Government of India, which manages funds with investments in different asset classes and diversified



sectors that generate attractive risk-adjusted returns. NIIF manages over USD 4.9 Billion of equity capital commitments across its four funds – Master Fund, Private Markets Fund, Strategic Opportunities Fund, and India-Japan Fund, each with a distinct investment strategy committed to support the country’s growth needs.

NIIF’s Private Markets business (PMF) provides global institutional investors a unique platform to access India’s vibrant private assets market through a mix of third-party fund managers and high-quality co-investment opportunities. PMF-I has a portfolio of eight funds, through which NIIF has exposure to 50+ portfolio companies.

About Amicus Capital

Amicus Capital (www.amicuscapital.in) is an India-dedicated early growth capital fund set-up by experienced PE professionals, Sunil Theckath Vasudevan and Mahesh Parasuraman. The Fund seeks to invest in capital efficient and fast-growing businesses looking to scale-up once the business model is proven and partners with entrepreneurs to create segment/category leaders. The Firm currently has assets under management of \$259 million across two funds. Amicus Capital is focused on investing in various sectors where the investment team has deep experience and networks, such as financial services, healthcare, technology & business services, and specialty manufacturing.