

IVCA Private Equity - Venture Capital Report

2024

www.ivca.in

NEW DELHI | MUMBAI | BANGALORE

IVCA
IVC ASSOCIATION
PROMOTING ALTERNATE CAPITAL ECOSYSTEM





CONTENTS

Executive Summary	03
Private Equity Investments	06
Venture Capital Investments	14
Exits	18
Fund Raising Activity	26
Angel Investments	28
Venture Debt Monitor	29
Investments involving AIFs	30
Appendix & Tables	31



EXECUTIVE SUMMARY

Private Equity Investments & Exits

- The year 2024 witnessed **1,021** Private Equity (PE) investments worth **₹2,56,856 Cr (\$31.11 Billion)**.
- The largest investment during the year was the ₹21,000 Cr (\$2.52 Billion) buyout of telecom infrastructure provider **American Tower Corporation (ATC)** by Brookfield.
- Funds with **AIF vehicles** participated in **580** investments (~57% of the overall).
- **505 DPIIT registered startups** raised PE funding worth **₹47,687 Cr (\$5.78 Billion)**.
- **IT & ITeS** topped the industry table (by value and volume), followed by **BFSI**.
- **Mumbai** and **Bangalore** topped the chart for highest investments in a city by value and volume respectively.
- The year witnessed **292 PE Exits** that harvested **₹1,98,230 Cr (\$24.01 Billion)**.
- The largest PE-VC exit was the **₹13,442 crore (\$1.63 Billion)** complete exit by Advent International from **Bharat Serums & Vaccines** via a strategic sale to Mankind Pharma.
- India-focused funds raised **₹57,609 Cr (\$6.98 Billion)** across **54** funds.

EXECUTIVE SUMMARY

Venture Capital Investments & Exits

- The year 2024 witnessed **659 VC investments** worth **₹21,354 Cr (\$2.59 Billion)**.
- The largest VC deals were the \$20 million investments each in **CureSkin, UnifyApps, EvolutelQ, Centricity, Atlys, Neysa** and **AstroTalk**.
- Funds with **AIF vehicles** participated in **409** investments (i.e., over 62% of the overall number of VC deals).
- **404 DPIIT registered startups** raised VC funding worth **₹11,963 Cr (\$1.45 Billion)** (i.e., 61% of the overall volume of VC deals).
- **IT & ITeS** topped the industry table (by volume & value).
- **Bangalore** topped the chart for highest investment (by volume & value) in a city.
- The year 2024 witnessed **76** VC exits that harvested **₹22,153 Cr (\$2.68 Billion)**.
- The largest VC exit was the **₹6,304 crore (\$750.44 million)** partial exit by investors from food-tech unicorn **Swiggy** via a public market sale.

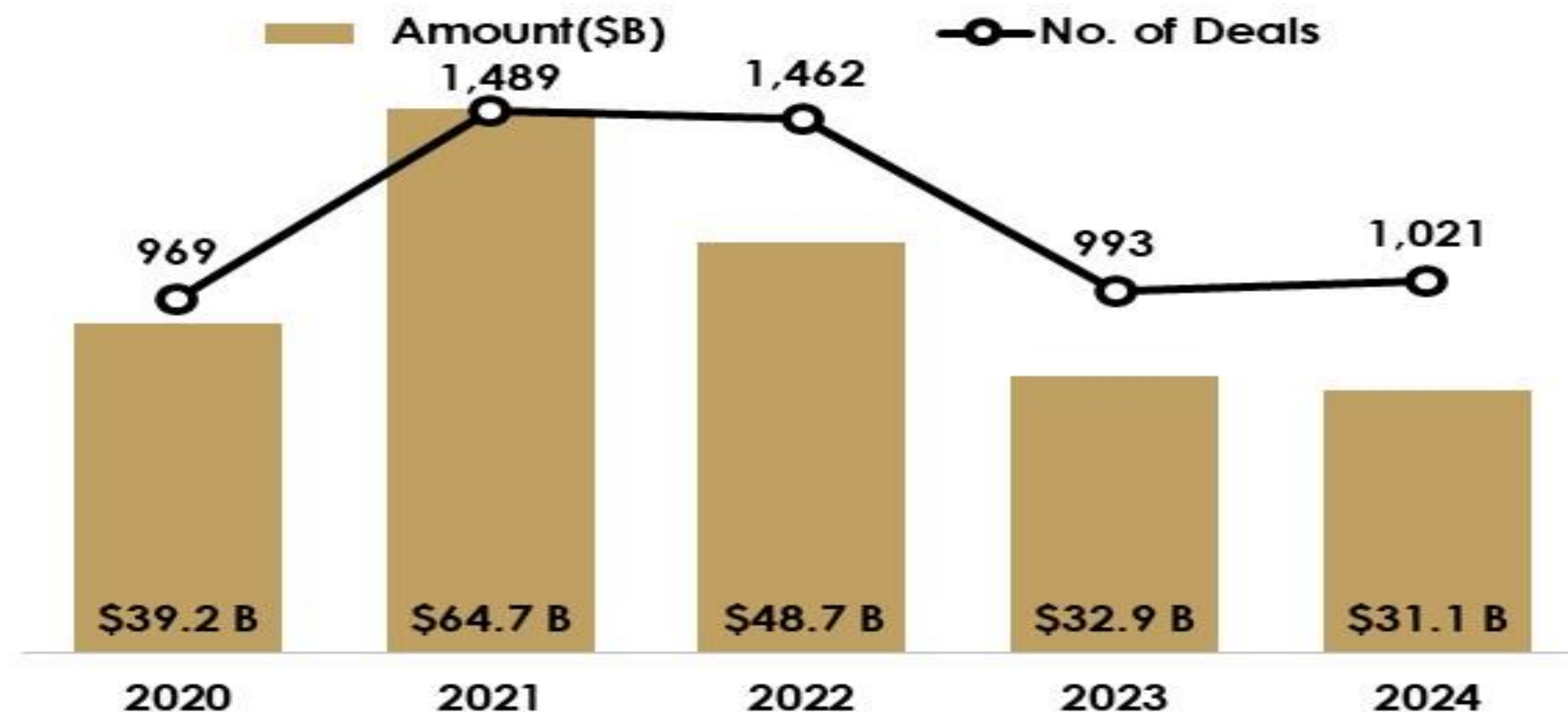
EXECUTIVE SUMMARY

Angel Investments

- Investments by Super Angels and Angel Networks made **360 deals** in 2024, compared to 479 deals in 2023.
- The largest funding deal involving angel investors was the **\$665 million** investment in quick commerce firm **Zepto**, which saw the participation from Lachy Groom along with Glade Brook Capital, Nexus Venture Partners, StepStone Group, DST Global, Avenir Growth Capital, Lightspeed Venture Partners, Avra (a new fund founded by former Y Combinator executive Anu Hariharan), Goodwater Capital and Contrary Capital.

PRIVATE EQUITY INVESTMENTS

Private Equity Investments in 2024: 1,021 Deals, \$31.11 Billion (₹2,56,856 Cr)



- The year 2024 registered 1,021 Private Equity (PE) investments worth about ₹2,56,856 Cr (\$31.11 Billion). The investment value decreased by 5% and volume increased by 3% compared to the same period in 2023 (which registered 993 investments worth ₹2,58,120 Cr, or \$32.86 Billion).



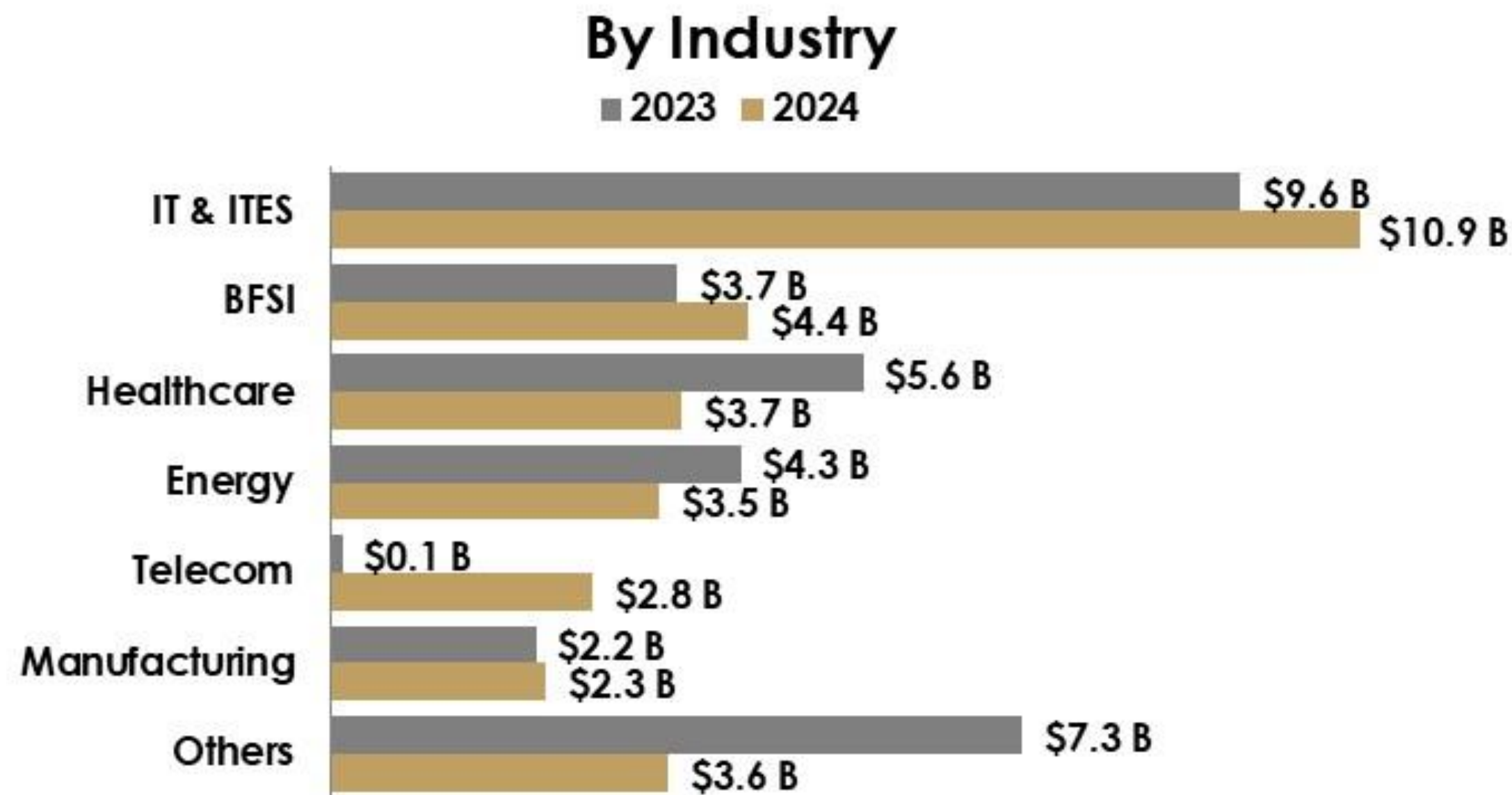
PRIVATE EQUITY INVESTMENTS

Private Equity Investments in 2024: 1,021 Deals, \$31.11 Billion (₹2,56,856 Cr)

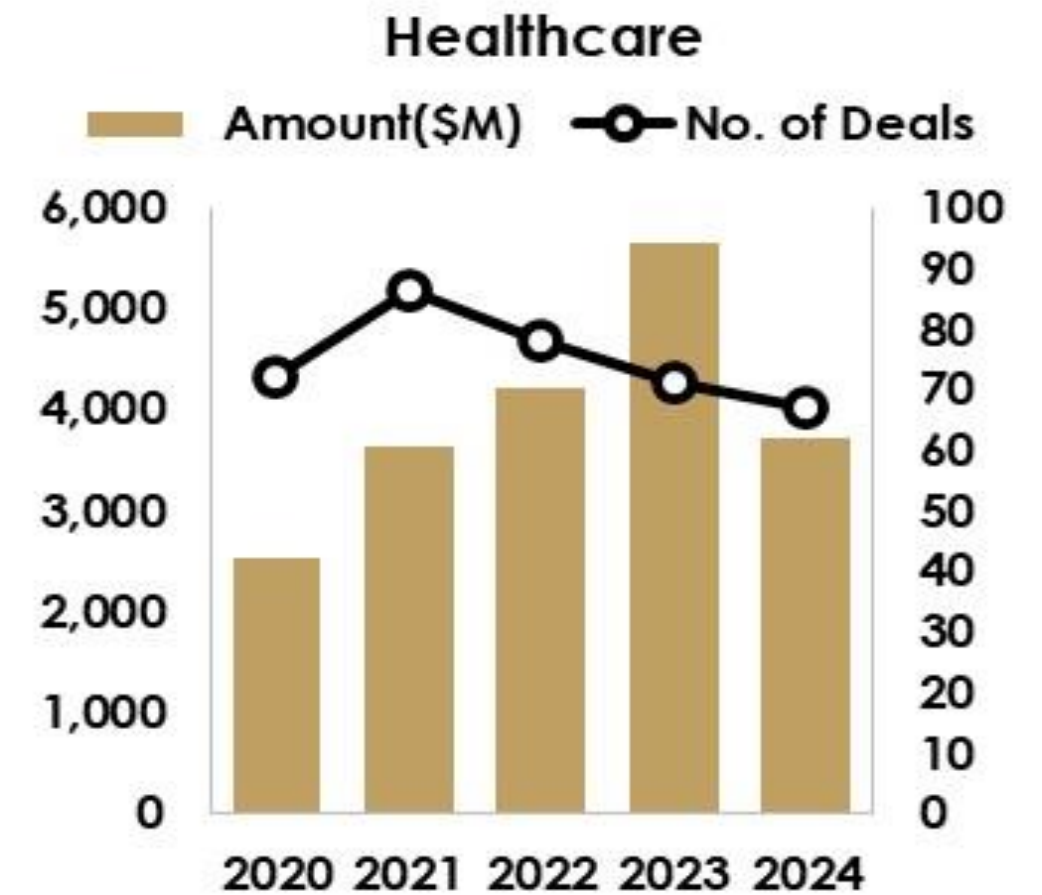
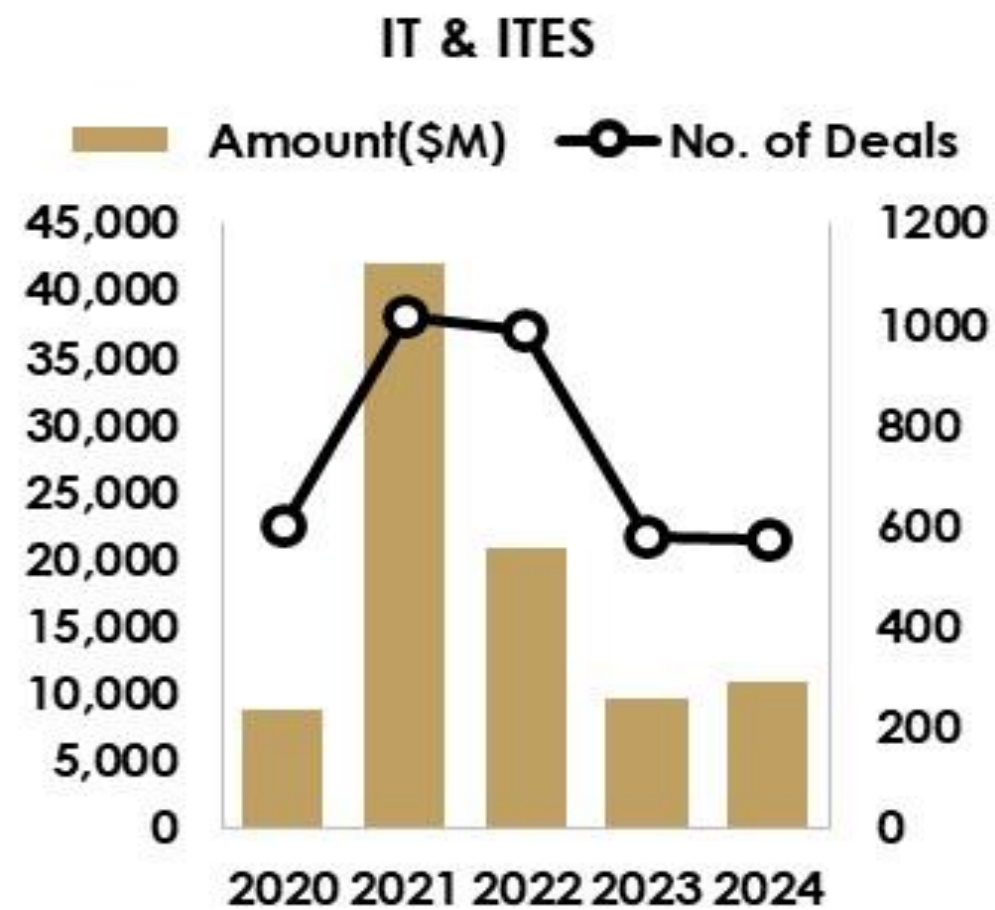
- The largest PE investment announced during the period was the ₹21,000 Cr (\$2.52 Billion) buyout of telecom infrastructure provider **American Tower Corporation (ATC)** by Brookfield.
- The second largest was the **\$1.36 Billion** (across three rounds) raised by quick commerce unicorn **Zepto** by Avenir Growth, Contrary Capital, DST Global, Glade Brook Capital, Goodwater Capital, Lightspeed Ventures, Nexus Venture Partners, StepStone Group, Dragon Capital, Epiq Capital, General Catalyst Partners and Other investors.
- The third largest was the **\$900 million** acquisition of IT Services firm **Altimetrik** by TPG Capital.
- Funds with **AIF vehicles** participated in **580 PE investments** worth **₹81,642 Cr (\$9.89 Billion)**.
- **505** DPIIT registered startups raised PE funding worth **₹47,687 Cr (\$5.78 Billion)**.

PRIVATE EQUITY INVESTMENTS

By Industry

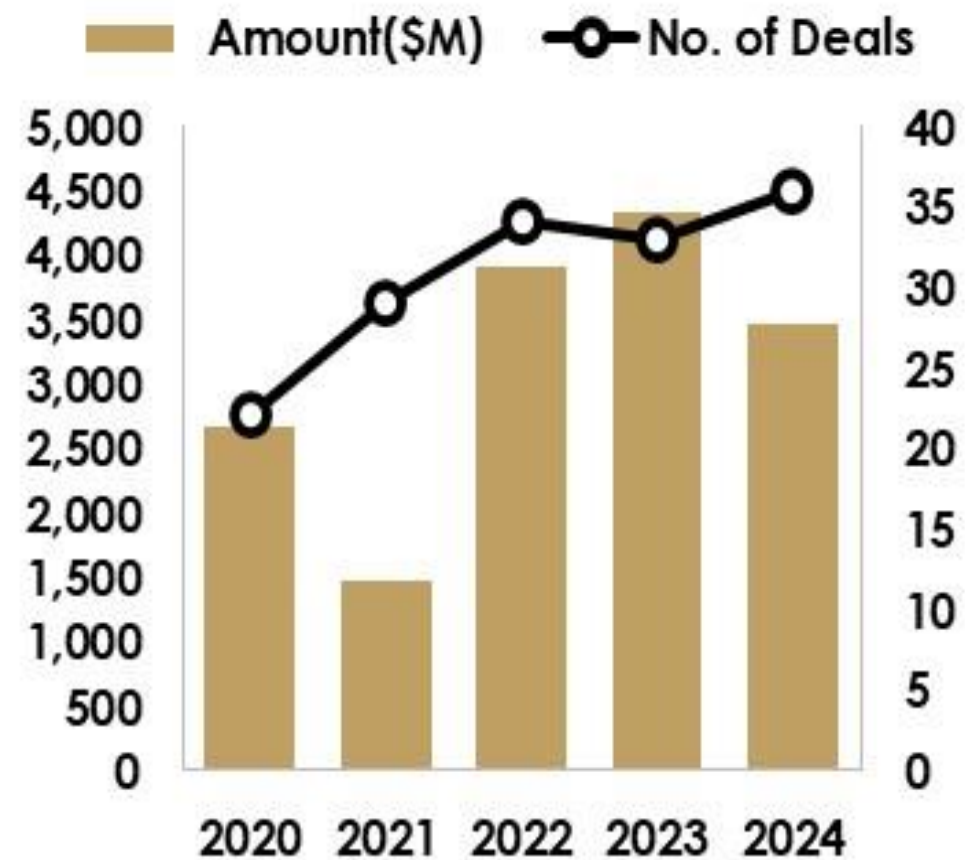


PRIVATE EQUITY INVESTMENTS

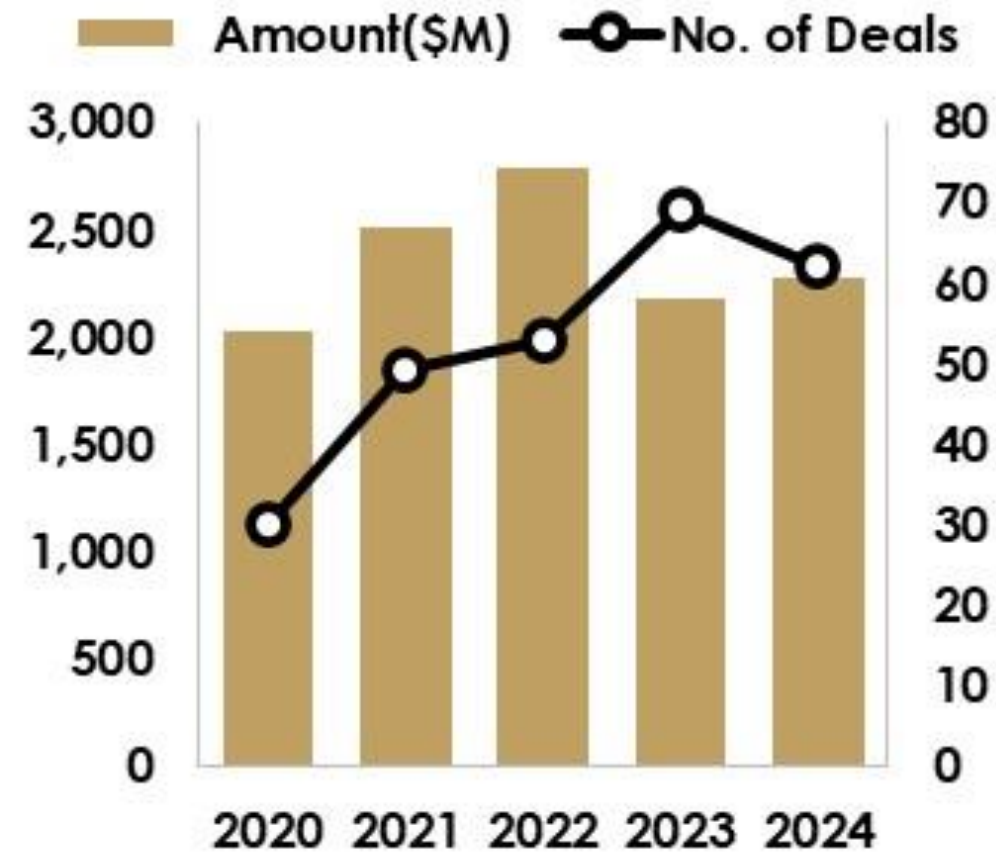


PRIVATE EQUITY INVESTMENTS

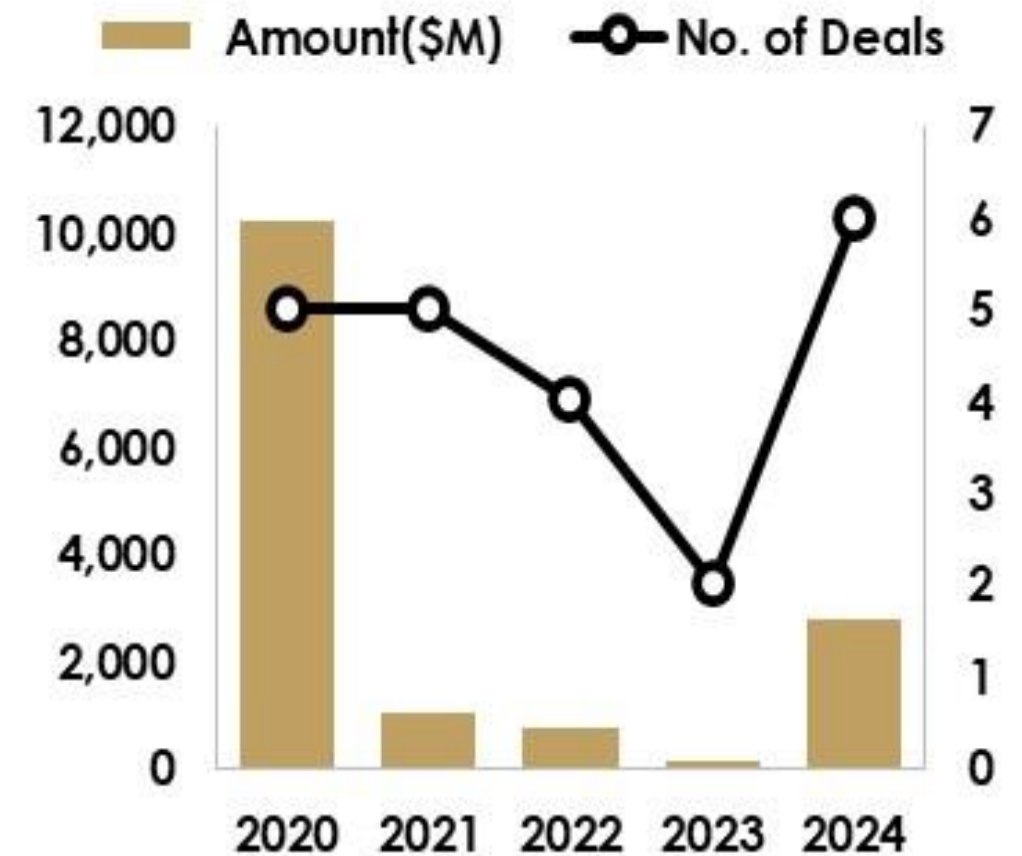
Energy



Manufacturing



Telecom



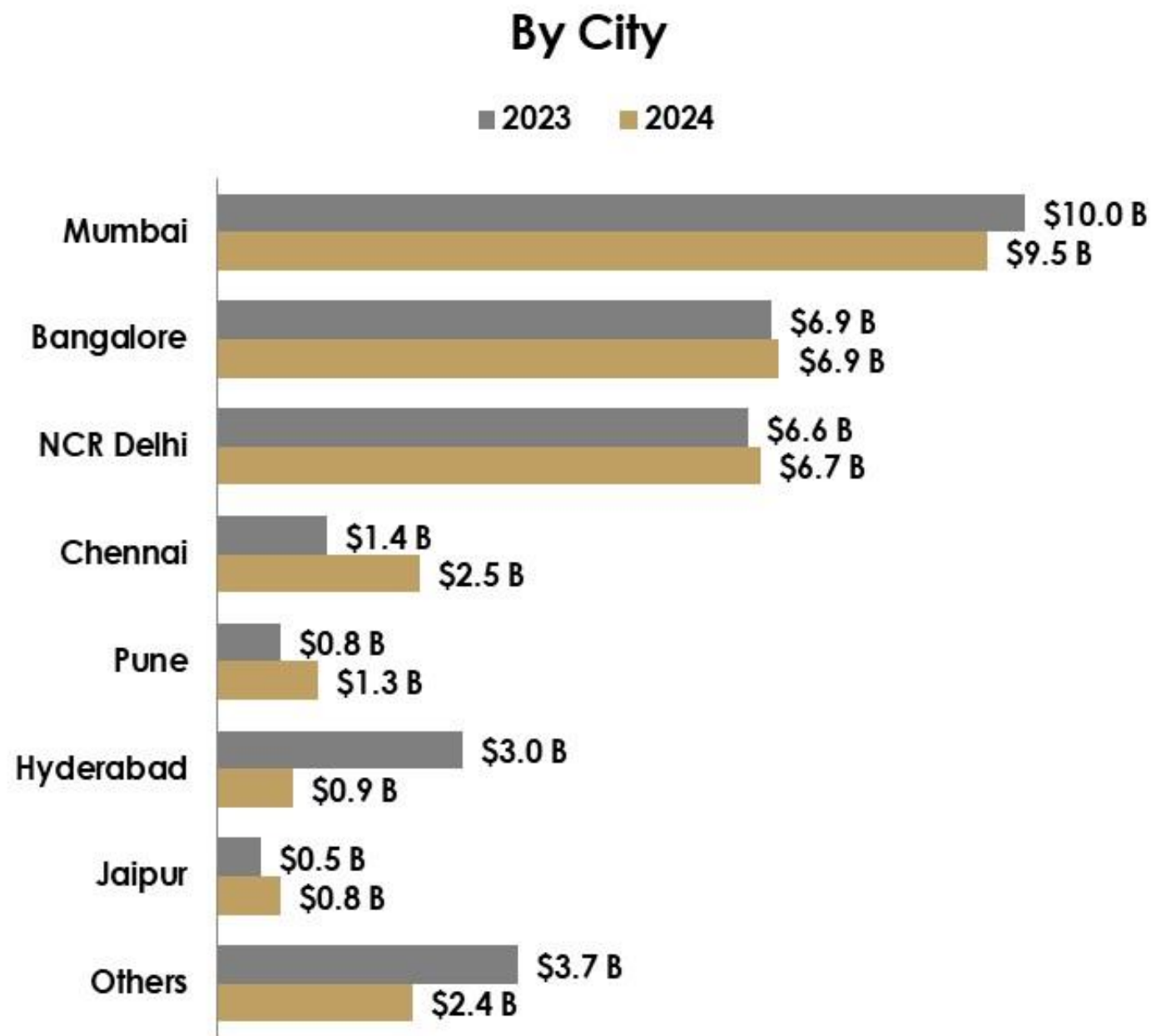
By Industry

- **IT & ITeS** topped the industry chart with investments worth \$10.89 Billion led by the **\$1.36 Billion** investment in quick commerce company **Zepto** (across 3 tranches during June, August & November). This was followed by the **\$900 million** acquisition of IT services firm Altimetrik. The third largest investment was the **\$275 million** investment in e-commerce platform **Meesho** by Tiger Global along with existing investors.
- **BFSI** (Banking, Financial Services, and Insurance) stood second with investments worth \$4.43 Billion, led by the **\$554.43 million** buyout of **Shriram Housing Finance** (by Warburg Pincus), followed by the **\$408.12 million** investment in publicly listed **Aavas Financiers** by CVC Capital Partners via preferential allotment. The third largest was the **\$400 million investment** in **Vastu Housing Finance Corp** led by TA Associates along with existing investors.
- **Healthcare** stood third, attracting investments worth **\$3.7 Billion**, led by the acquisition of **Healthium Medtech**, followed by the **\$300 million** acquisition of **Baby Memorial Hospital** (by KKR) and **\$300 million** investment in **Apollo 247** (by Advent International) via preferential allotment. The third largest was the **\$225 million** acquisition of **Inventia Healthcare** by Platinum Equity.



PRIVATE EQUITY INVESTMENTS

By City

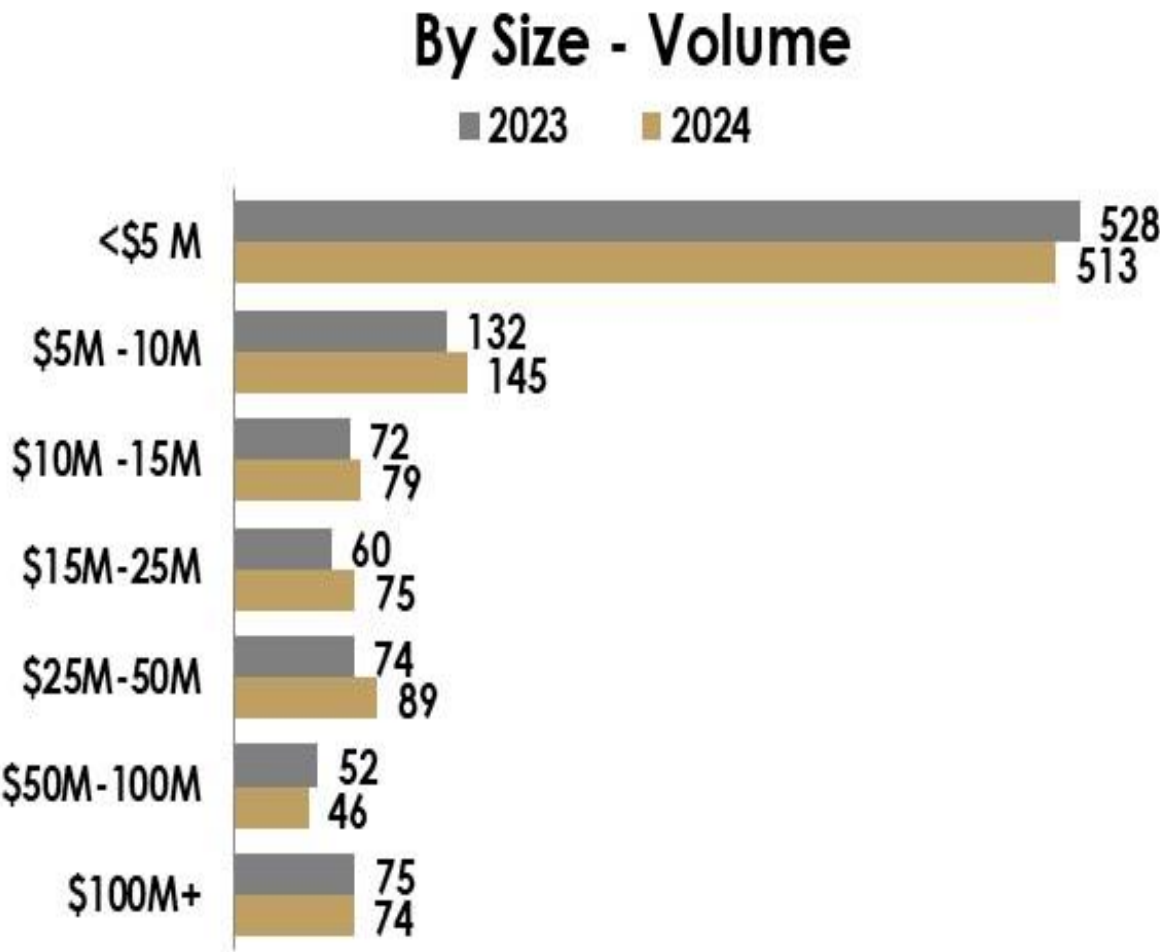
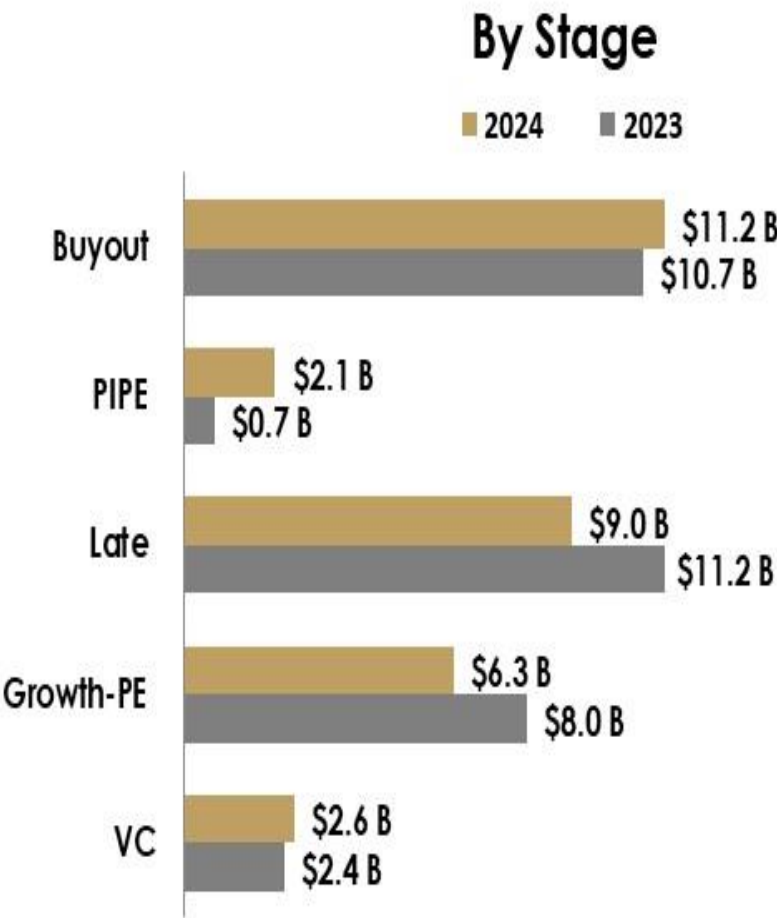




PRIVATE EQUITY INVESTMENTS

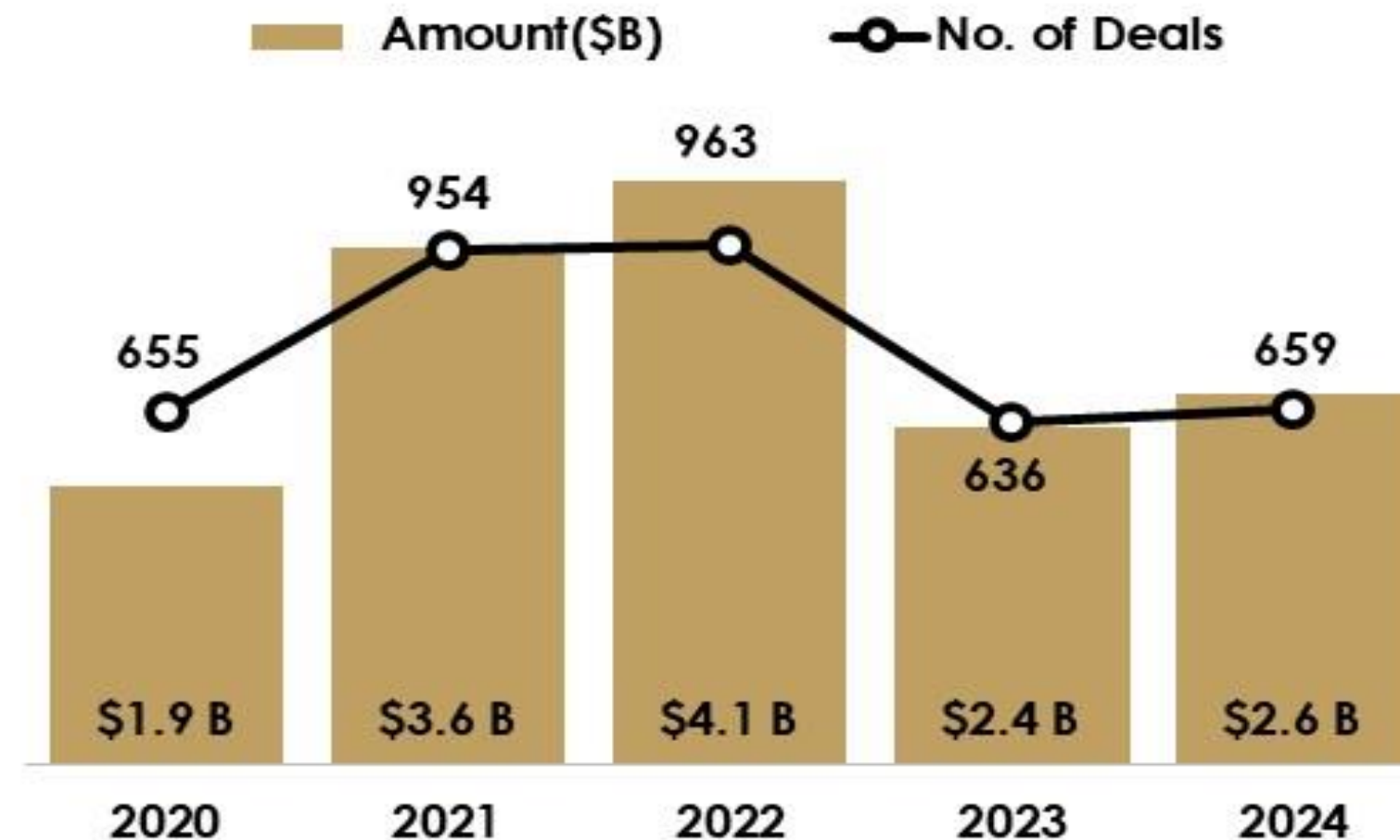
By Stage

By Size



VENTURE CAPITAL INVESTMENTS

Venture Capital Investments in 2024: 659 Deals, \$2.59 Billion (₹21,354 Cr)



- 2024 recorded 659 VC-type* investments worth \$2.59 Billion (₹21,354 Cr). The investment volume and value increased by 4% and 10% respectively compared to the same period in 2023 (which registered 636 investments worth ₹18,494 Cr, or \$2.35 Billion).

*refer page 35 for definitions

Venture Capital Investments in 2024: 659 Deals, \$2.59 Billion (₹21,354 Cr)

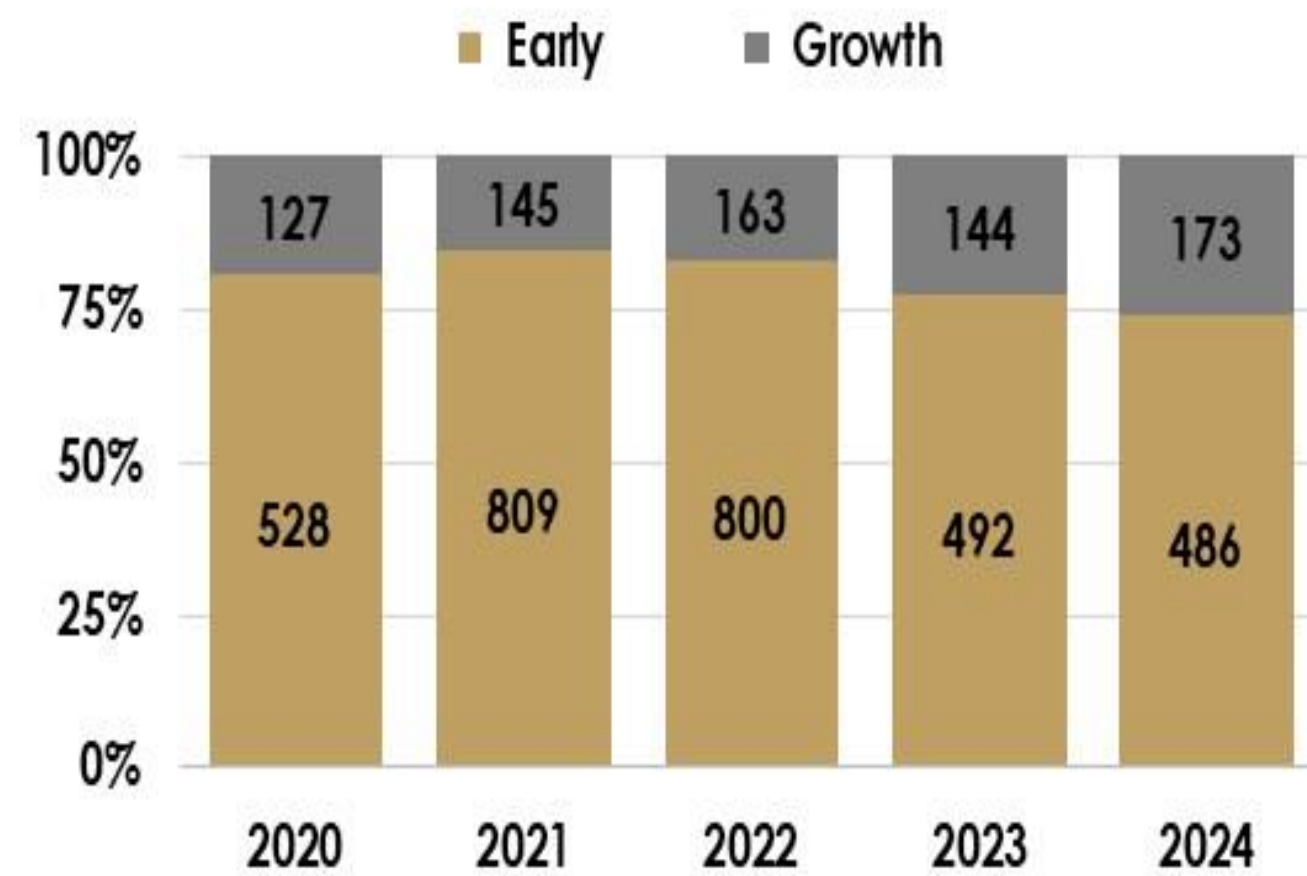
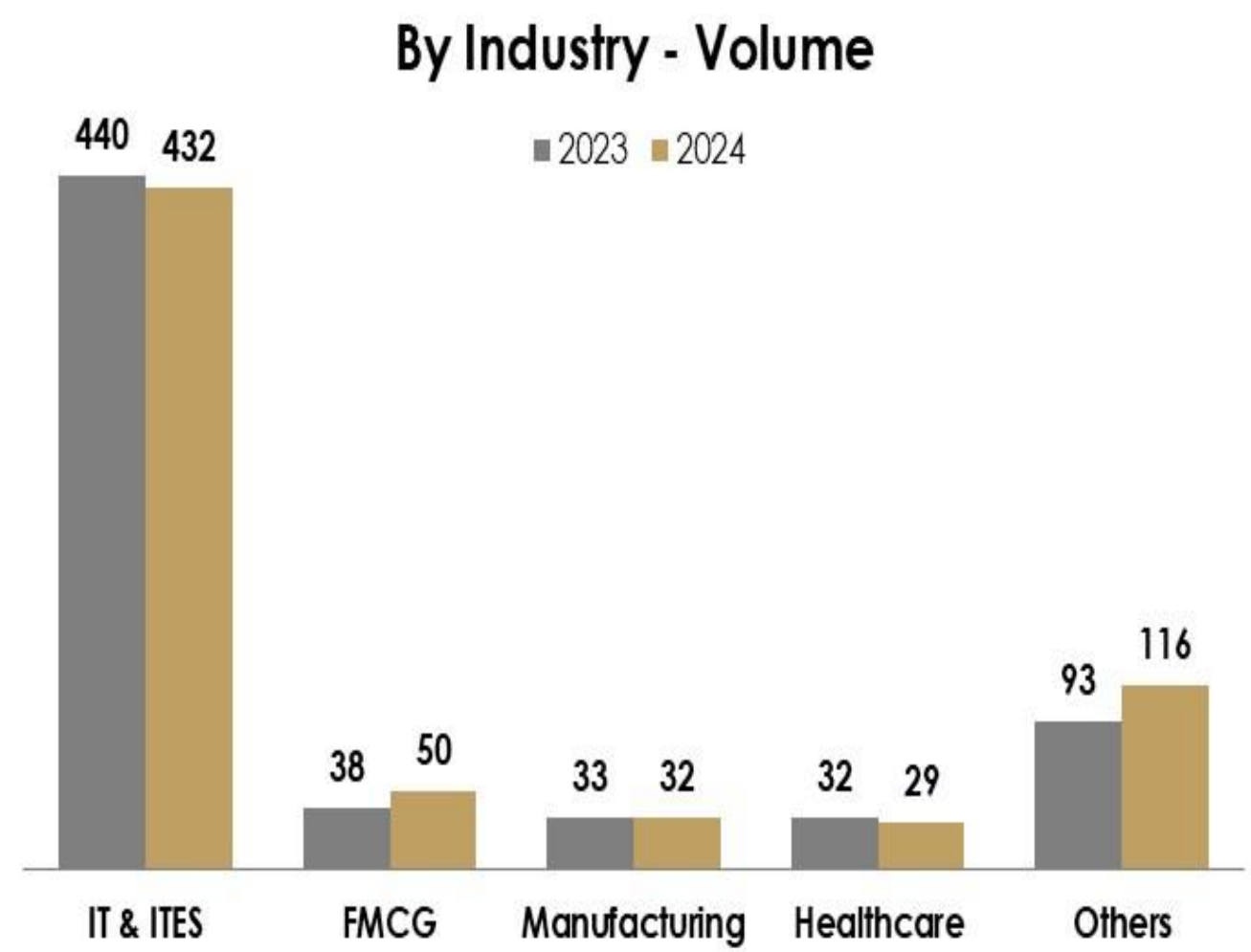
- The year recorded 7 largest VC deals that were worth \$20 million each. They are as follows:
 - **AstroTalk** - Online astrology platform (by New York-based Left Lane Capital)
 - **Atlys** - Visa processing platform (led by Peak XV Partners and Elevation Capital)
 - **Centricity** - Wealthtech startup (led by Lightspeed, Paramark Ventures along with angel investors)
 - **Cureskin** - Skin & hair care brand (led by HealthQuad along with existing investors)
 - **EvolutelQ** - Enterprise automation platform (by Round2 Capital along with Nordea Growth Fund, DCAP Select and PH Ventures)
 - **Neysa** - Artificial intelligence (AI) cloud and platform-as-a-service startup (led by Matrix Partners India, Nexus Venture Partners and NTTVC) and
 - **UnifyApps** - Enterprise AI agent platform (led by ICONIQ Growth along with existing investors)
- They were followed by the **\$18.85 million** investment in student accommodation platform **Amber** led by Gaja Capital.
- Funds with **AIF vehicles** participated in **409 VC investments** worth **₹14,407 Cr (\$1.74 Billion)**.
- **404 DPIIT registered startups** raised VC funding worth **₹11,963 Cr (\$1.45 Billion)**. Top investments among these startups was Cureskin, Amber, Zyod, Foxtale and AGRIM.



VENTURE CAPITAL INVESTMENTS

By Industry (Volume)

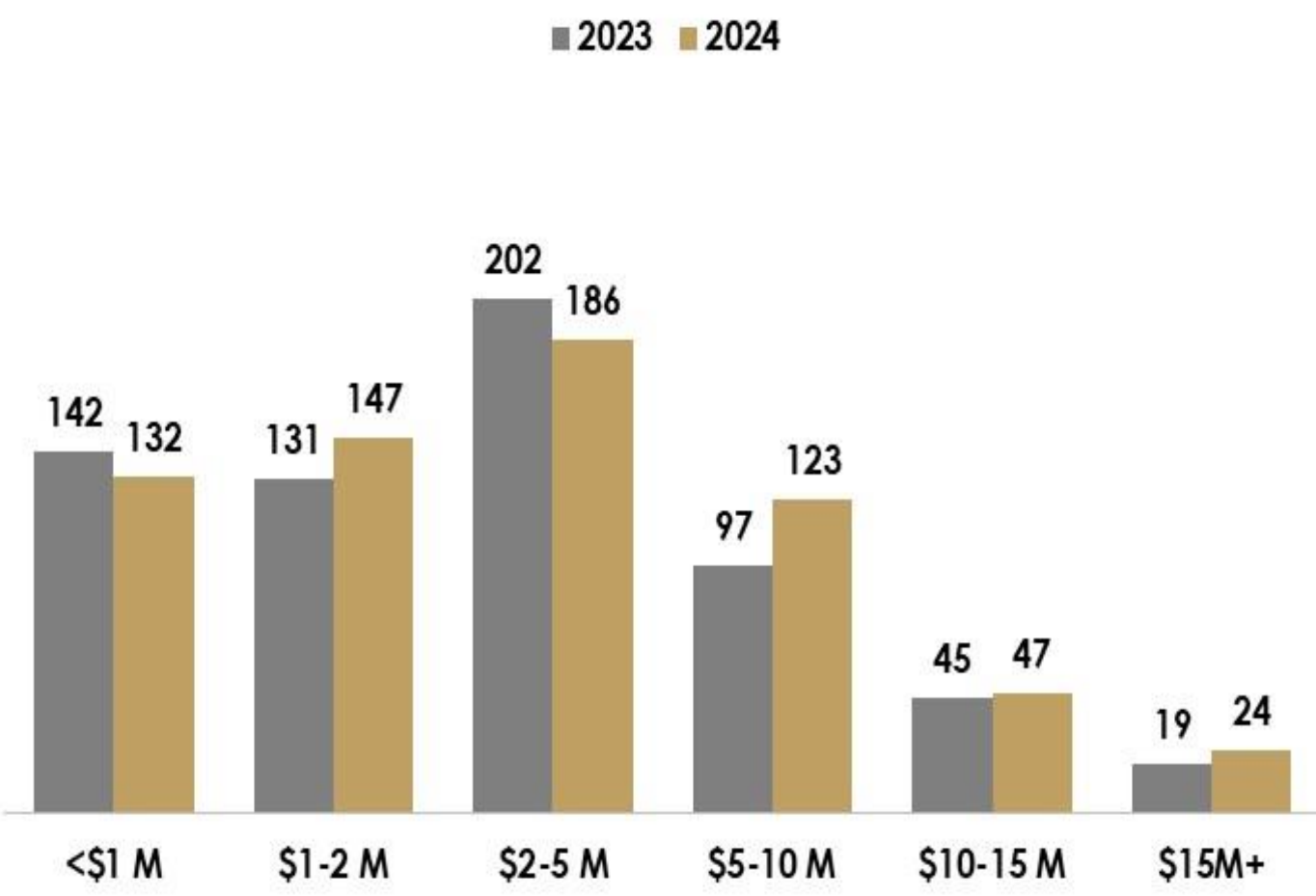
By Stage (Volume)



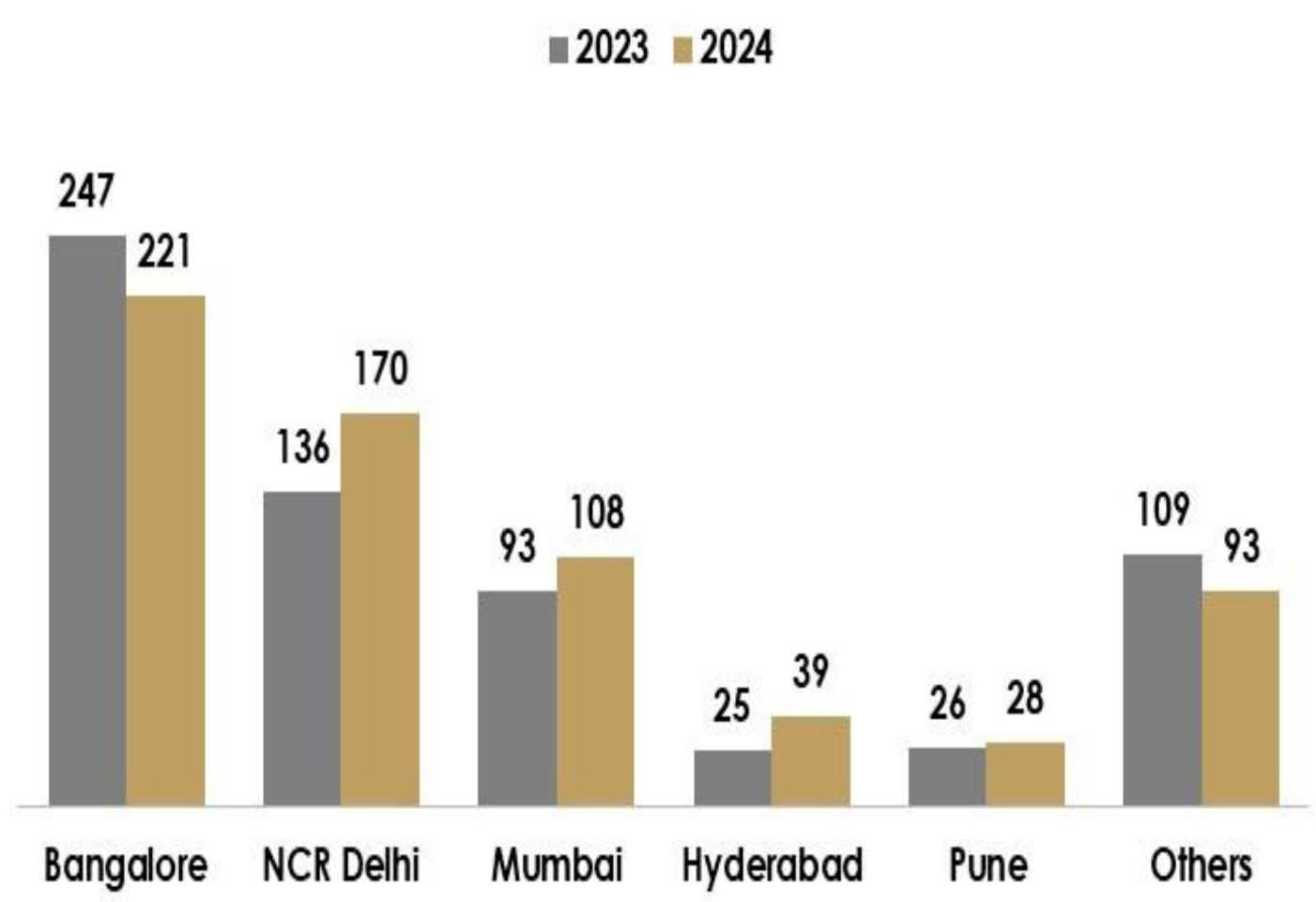


VENTURE CAPITAL INVESTMENTS

By Deal Size (Volume)

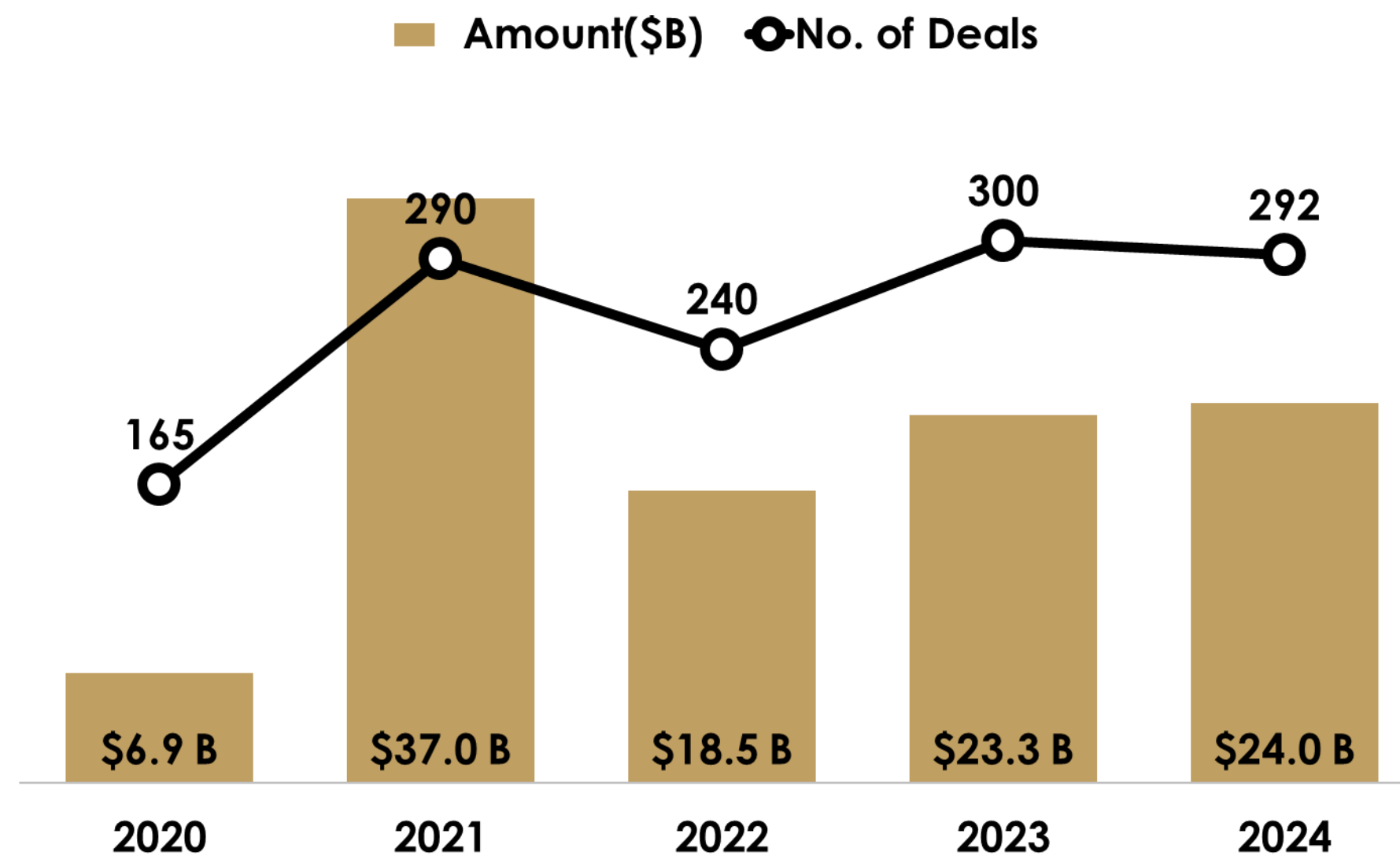


By City (Volume)



PRIVATE EQUITY EXITS

Private Equity Exits in 2024: 292 Deals, \$24.01 Billion (₹1,98,230 Cr)

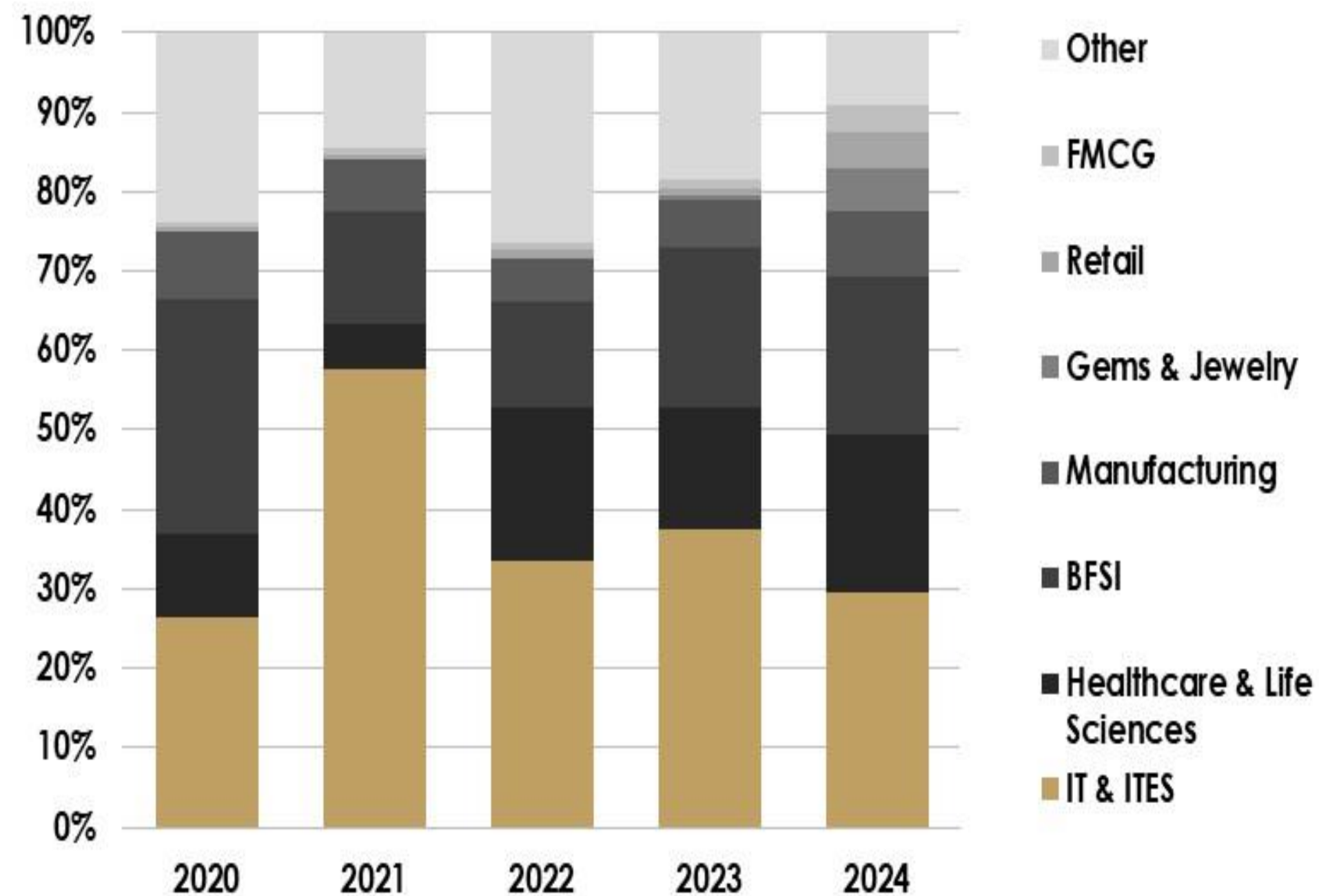


Private Equity Exits in 2024: 292 Deals, \$24.01 Billion (₹1,98,230 Cr)

- 2024 saw **292 PE exits** that harvested **₹1,98,230 Cr (\$24.01 Billion)**. The exit volume was down by 3% and value was up by 3% compared to 2023 (which registered 300 exits worth ₹1,82,842 Cr or \$23.28 Billion).
- The largest PE-VC exit was the **₹13,442 crore (\$1.63 Billion)** complete exit by Advent International from **Bharat Serums & Vaccines** (realizing **3x** return on its investment) via a strategic sale to Mankind Pharma.
- The second largest PE Exit was the **₹8,257 Cr (\$1 Billion)** complete exit by Advent International from **Manjushree Technopack**, realizing **3.65x** return on its investment. The exit happened via a secondary sale to Pacific Alliance Group.
- The third largest exit was the **₹8,000 Cr (\$947 million)** partial exit by Partners Group (realizing **3.51x** return on its investment) and Kedaara Capital (realizing **3.51x** return on its investment) from publicly listed **Vishal Mega Mart** via public market sale.

PRIVATE EQUITY EXITS

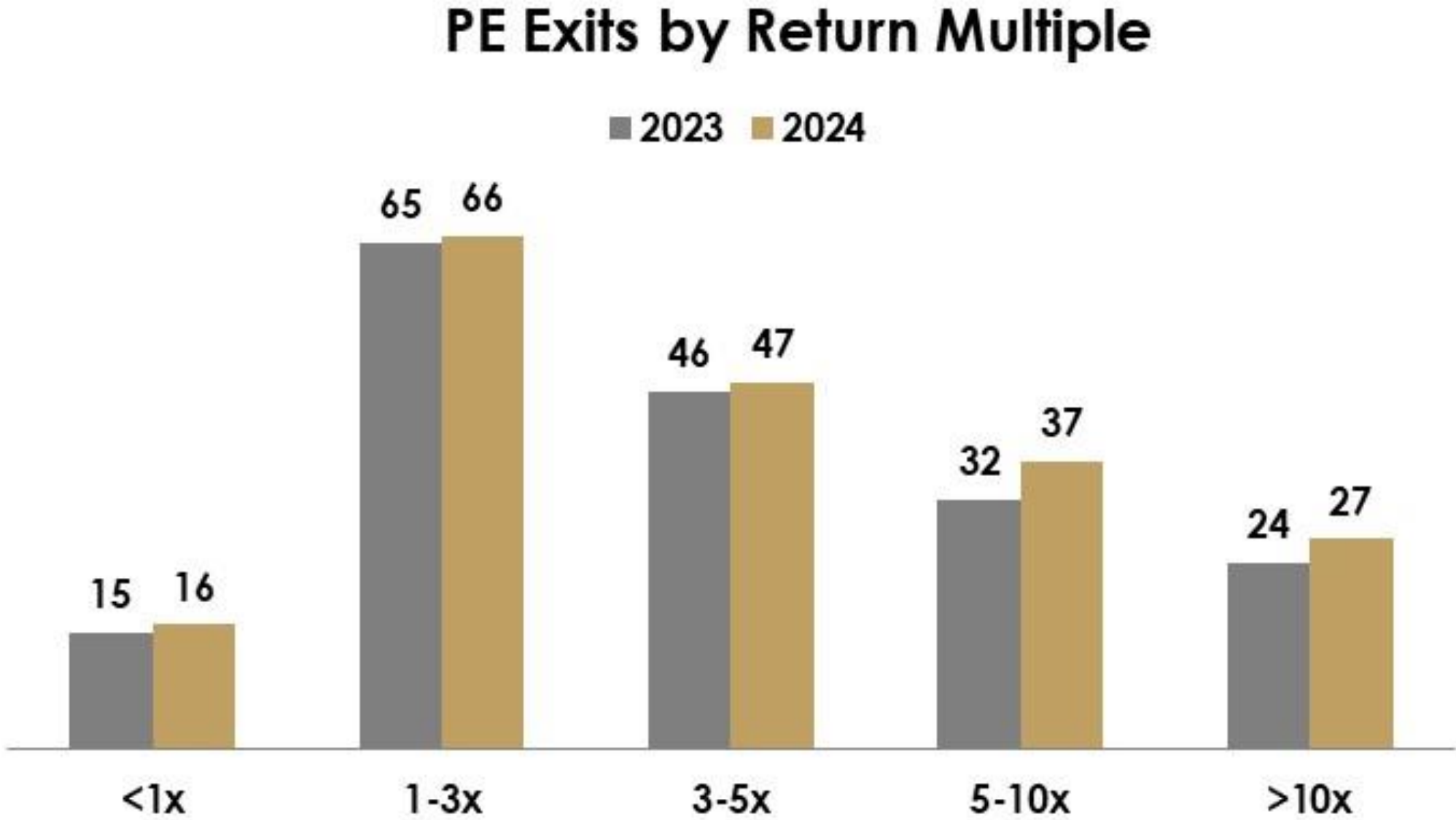
By Industry (Value)





PRIVATE EQUITY EXITS

By Return Multiple



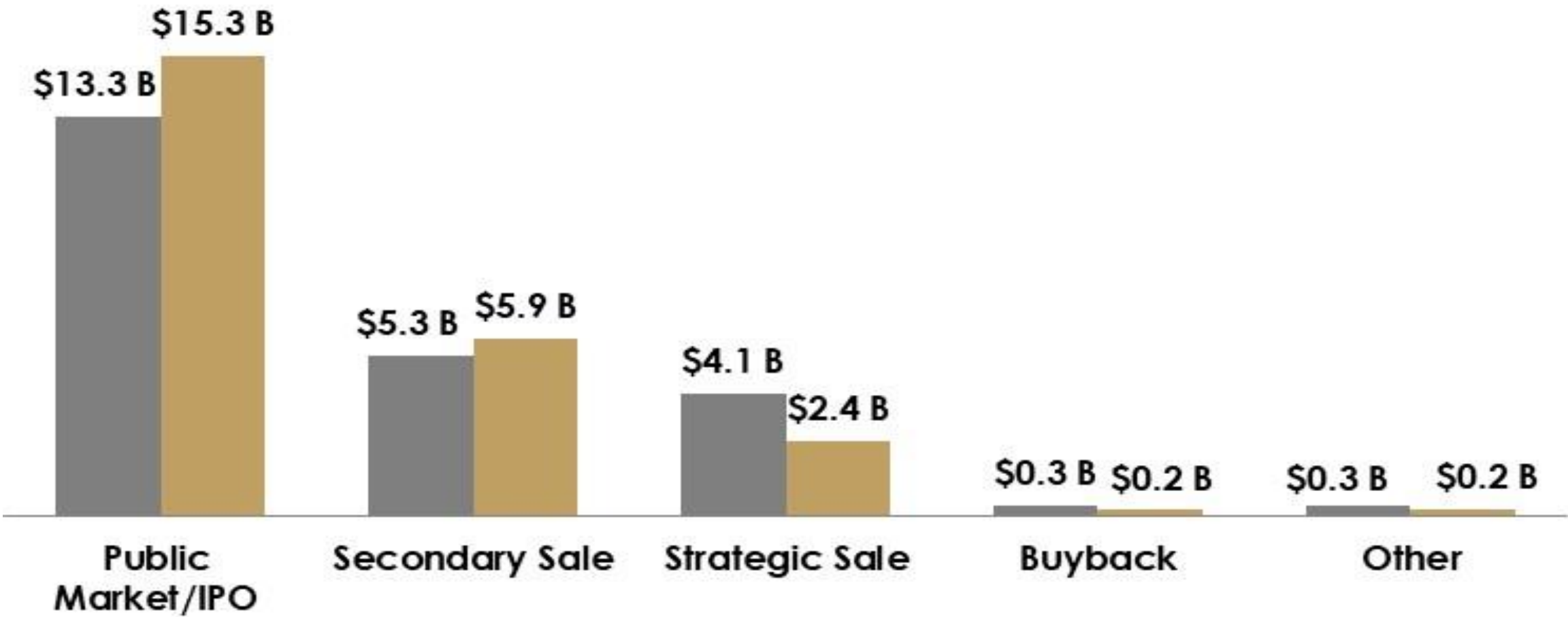


PRIVATE EQUITY EXITS

By Type

PE Exits by Type

■ 2023 ■ 2024





PRIVATE EQUITY EXITS

By Type

- PE Exit via **Public Market Sale** saw the largest harvest in terms of deal value during 2024, with investors realizing **\$15.29 Billion (₹1,26,217 Cr)** through this route. The exit value saw an 15% increase compared to 2023 (which saw \$13.28 Billion, or ₹1,04,329 Cr being harvested).
- The PE Exit via **Secondary Sale** route saw the next largest harvest in terms of deal value, with investors realizing **\$5.88 Billion (₹48,572 Cr)**. The exit value via this route saw an 11% increase compared to 2023 (which saw \$5.29 Billion, or ₹41,589 Cr being harvested).
- PE Exits via the **Strategic Sale** route saw a harvest of **\$4.08 Billion (₹20,189 Cr)** during 2024, led by the exit from **Bharat Serums & Vaccines**, followed by General Atlantic and Invus Group's **\$462.45 million (₹3,838 Cr)** complete exit from **Capital Foods**, as part of acquisition by Tata Consumer Products.

VENTURE CAPITAL EXITS

Venture Capital Exits in 2024: 76 Deals, \$2.68 Billion (₹22,153 Cr)

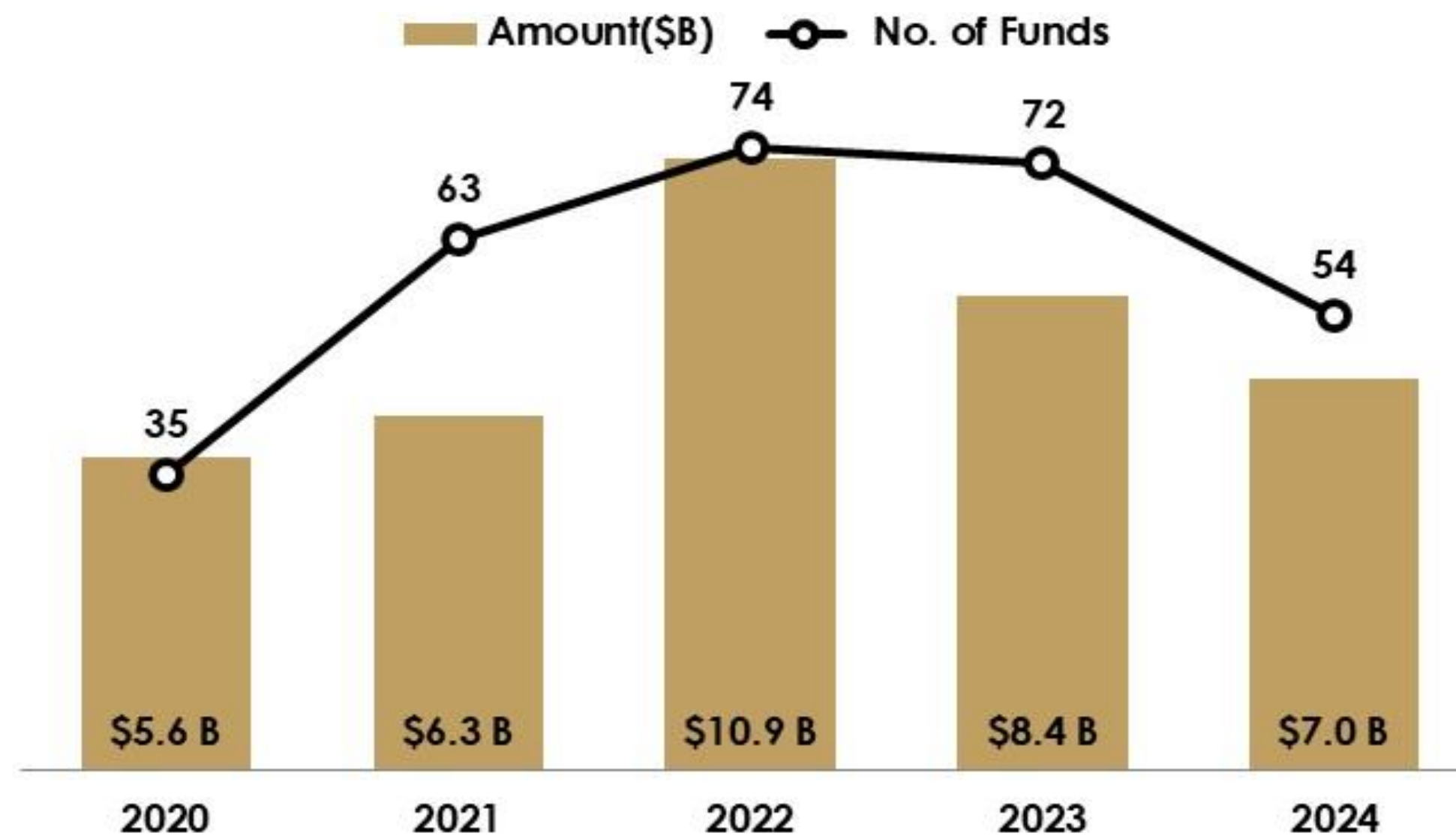


Venture Capital Exits in 2024: 76 Deals, \$2.68 Billion (₹22,153 Cr)

- 2024 witnessed **76 VC exits** that harvested **₹22,153 Cr (about \$2.68 Billion)**. The volume and value of exits were decreased by 15% and 25%, respectively, compared to 2023 (which registered 89 exits worth ₹28,186 Cr, or \$3.59 Billion).
- The largest PE-VC exit was the **\$750.44 million (₹6,304 crore)** partial exit by investors from food-tech unicorn **Swiggy** via a public market sale.
- The second largest VC exit was the **\$190.79 million (₹1,602 crore)** partial exit by investors from publicly listed **Honasa Consumer Limited** (which owns **Mamaearth** brand).
- The third largest exit was the **\$185.47 million (₹1,557 crore)** partial exit by Peak XV Partners from publicly listed **Indigo Paints Ltd.**
- Zodius Capitals' complete exit worth **\$100 million (₹826 crore)** from business-to-business (B2B) e-commerce player **OfBusiness** via Secondary Sale was the next largest VC exit during the year.

FUND RAISING ACTIVITY

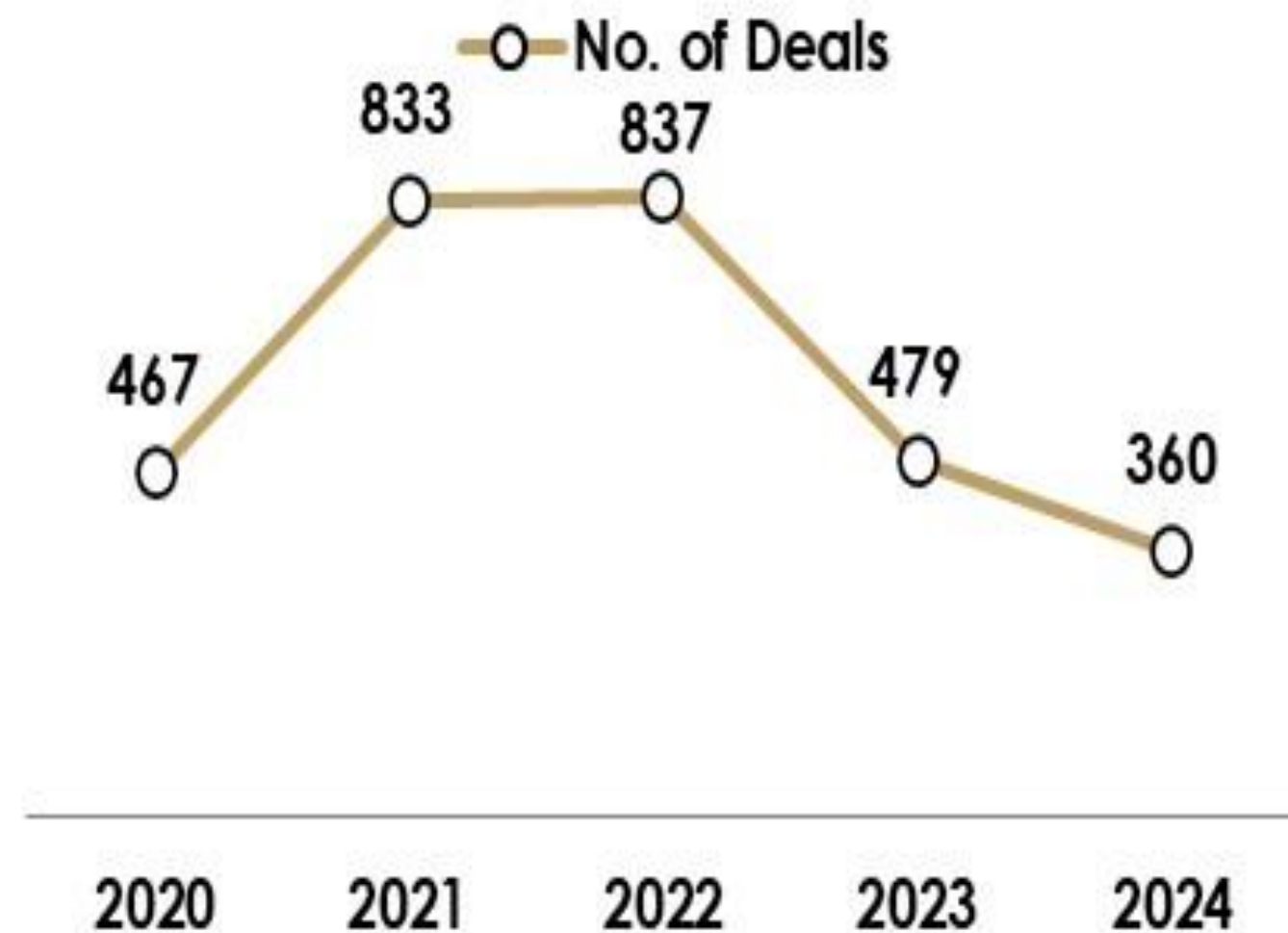
Fund Raising Activity in 2024: 54 Funds, \$6.98 Billion (₹57,609 Cr) Raised



Fund Raising Activity in 2024: 54 Funds, \$6.98 Billion (₹57,609 Cr) Raised

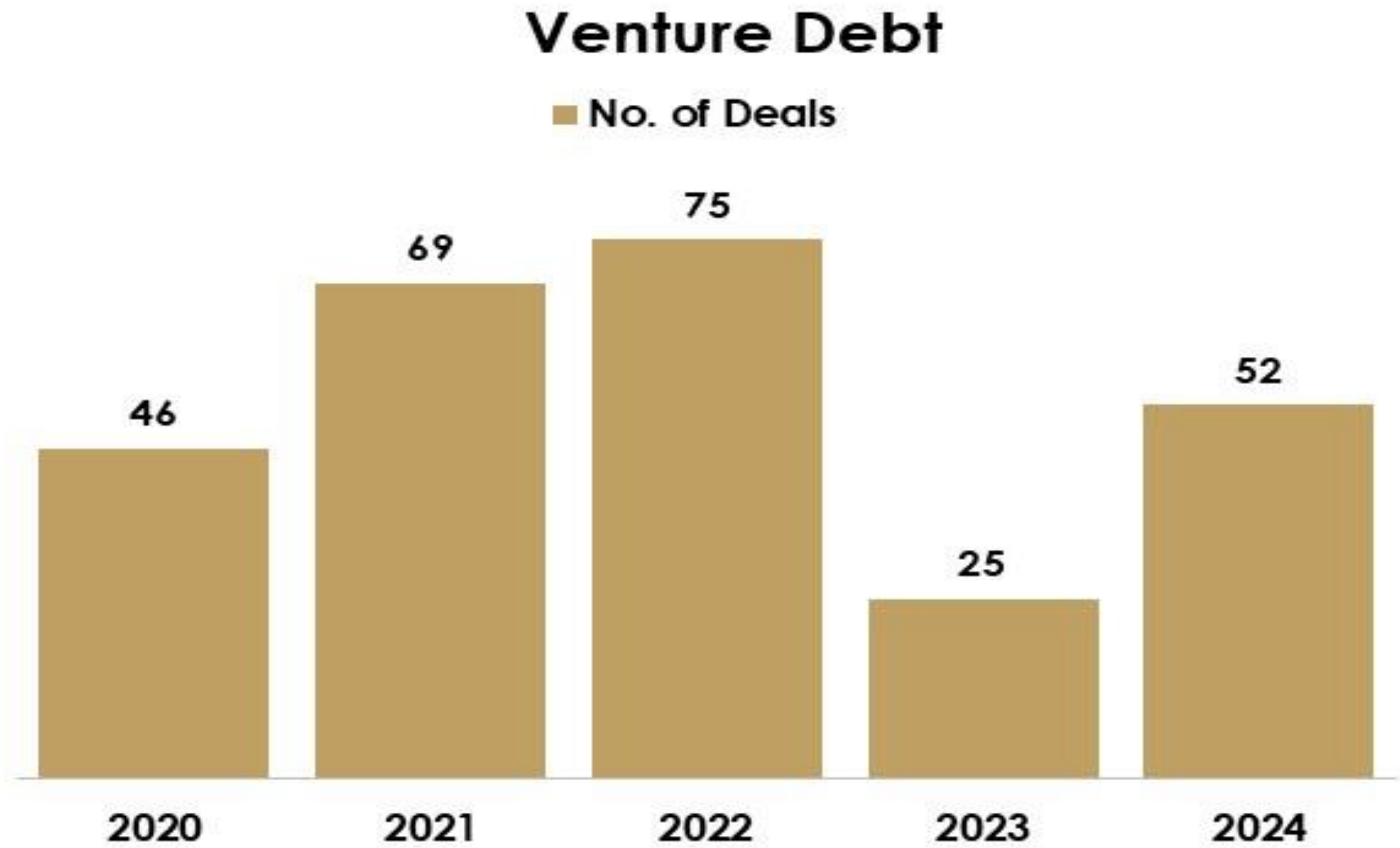
- India-focused PE-VC funds raised **₹57,609 Cr (\$6.98 Billion)** across **54 funds** in 2024 - a 17% decrease (in value terms) compared to ₹66,197 Cr (\$8.43 Billion) across 72 funds in 2023.
- **Kedaara Capital** has made a final close of its **Kedaara Capital Fund IV** at **\$1.73 Billion**.
- **Edelweiss Alternative Asset Advisors** has made a final close of its second fund, **Edelweiss Infrastructure Yield Plus Fund II** at **\$963 million**.
- **ChrysCapital** has made a final close of its **ChrysCapital Continuation Fund** at **\$700 million**.

ANGEL INVESTMENTS



*Investments by Super Angels & Angel Networks

- In 2024 super angels and angel networks made 360 investments.
- The largest funding deal involving angel investors was the \$665 million investment in quick commerce firm **Zepto**, which saw the participation from Lachy Groom along with Glade Brook Capital, Nexus Venture Partners, StepStone Group, DST Global, Avenir Growth Capital, Lightspeed Venture Partners, Avra (a new fund founded by former Y Combinator executive Anu Hariharan), Goodwater Capital and Contrary Capital.



Top Investments involving AIFs in 2024

*Deal value includes share of Non-AIF investors participating in the round.

Company	Sector	Investors	Amount(US\$M)
Zepto	Mobile App (Consumer Shopping - Groceries)	Claypond Capital, J&A Partners , Motilal Oswal Alternates , Others, RPSG Capital Ventures	350
Zepto	Mobile App (Consumer Shopping - Groceries)	Contrary Capital, Dragon Capital, DST Global, Epiq Capital , General Catalyst Partners, Lightspeed Ventures, StepStone Group	340
Svatantra Microfin	Microfinance	Advent International, Multiples PE	233
PharmEasy	E-Commerce (Marketplace - Pharmacy, Diagnostic Tests)	360 ONE, CDPQ, EvolutionX Debt Capital , Goldman Sachs , MEMG Family Office, Others, Prosus Ventures, Temasek	216
PhysicsWallah	Mobile App (E-Learning - Test Preparation)	GSV Ventures, Lightspeed Ventures, Orchid Asia, WestBridge	210
Rapido	Mobile App (Taxi Booking - Bikes)	Nexus Venture Partners, Others, Think Investments, WestBridge	200
iBus	Networking Tech	NIIF	200
Healthkart	Mobile App (Shopping - Supplements)	A91 Partners , ChrysCapital , Motilal Oswal Alternates , Others	153
Dairy Classic Ice Creams	Milk Products	Kedaara Capital	150
Finova Capital	NBFC (SME Loans)	Avataar Venture Partners, Madison India , Norwest, Others, Sofina	135
Avanse Financial Services	NBFC (Education Loans)	Avendus PE , Kotak Investment Advisors , Mubadala Investment	133
Oyo Rooms	Online Services (Aggregator - Budget Hotels)	Incred Capital , J&A Partners , Others	125
Maiva Pharma	Pharmaceuticals (Injectables)	InvAscent , Morgan Stanley , Others	120
NSEIT	Enterprise Software (SaaS - Data Privacy)	InvestCorp Group	120

**Investors in bold are AIF Investors

Appendix - Top PE Investments in 2024

Company	Sector	Investors	Amount(US\$M)
ATC India	Telecom Infrastructure (Towers)	Brookfield	2,521
Altimetrik	IT Services	TPG Capital	900
Healthium Medtech	Medical Devices (Surgical Products)	KKR	840
Zepto	Mobile App (Consumer Shopping - Groceries)	Avenir Growth, Contrary Capital, DST Global, Glade Brook Capital, Goodwater Capital, Lightspeed Ventures, Nexus Venture Partners, Others, StepStone Group	665
Shriram Housing Finance	NBFC (Housing Finance)	Warburg Pincus	554
Leap Green Energy	Renewable Power Projects (wind)	Brookfield	550
Reliance Power	Renewable Power Projects	Varde Partners	500
Sterlite Power Transmission	EPC (Transmission)	GIC	500
Aavas Financiers	NBFC (Housing Finance)	CVC Capital Partners	408
Vastu Housing Finance Corp	NBFC (Housing Loans)	360 ONE, Creation Investments, Norwest, Others, TA Associates	400
Advanta Enterprises	Hybrid Seeds	Alpha Wave Global	350
Zepto	Mobile App (Consumer Shopping - Groceries)	Claypond Capital, J&A Partners , Motilal Oswal Alternates, Others, RPSG Capital Ventures	350
Reliance Infrastructure	Power Transmission	Varde Partners	350
Zepto	Mobile App (Consumer Shopping - Groceries)	Contrary Capital, Dragon Capital, DST Global, Epiq Capital, General Catalyst Partners, Lightspeed Ventures, StepStone Group	340
DMI Finance	NBFC	MUFG Innovation Partners	334



Appendix - Top VC Investments in 2024

Company	Sector	Investors	Amount(US\$M)
UnifyApps	Enterprise Software (SaaS - Data Integration)	Elevation Capital, Iconiq Capital	20
EvolutelQ	Enterprise Software (SaaS - Business Process Management)	Others	20
Atlys	Online Services (Visa Process Enabler)	DST Global, Elevation Capital, Headline, Peak XV Partners	20
Centricity	Enterprise Software (SaaS - Wealth Management)	Burman Family Office, Lightspeed Ventures, NB Ventures, Others, Panthera Peak Ventures, Paramark Ventures	20
CureSkin	Personal Care (Cosmetics)	HealthQuad, ITI Growth Fund, JSW Ventures, Khosla Ventures, Sharrp Ventures, Stride Ventures	20
Neysa	Enterprise Software (SaaS - Artificial Intelligence)	Anchorage Capital Partners, Blume Ventures, Nexus Venture Partners, Others, Z47	20
AstroTalk	Mobile App (Astrology)	Left Lane Capital	20
Amber	Online Services (Aggregator - Hostels)	Gaja Capital, Others	19
Snapmint	Online Services (Consumer Loans)	Others, Pegasus Fininvest	18
Newme	Mobile App (Shopping - Fashion Apparels)	Accel India, AUM Ventures, Fireside Ventures	18
Zyod	E-Commerce (Marketplace - B2B - Fashion Apparel)	Alteria Capital, Lightspeed Ventures, Others, RTP Global, Stride Ventures, Trifecta Capital	18
Daloopa	Enterprise Software (SaaS - Workflow Automation)	Morgan Stanley, Nexus Venture Partners, Touring Capital	18
Libas	Mobile App (Shopping - Fashion Apparels)	ICICI Venture	18
Foxtale	Personal Care (Cosmetics)	Kae Capital, Panthera Growth Partners, Z47	18



Appendix - Top PE Exits in 2024

Company	Sector	Exiting Investor	Acquirer	Amount(US\$M)
Bharat Serums & Vaccines	Pharmaceuticals	Advent International	Mankind Pharma	1628
Manjushree Technopack	Packaging (Plastic Containers)	Advent International	Pacific Alliance Group	1000
Vishal Mega Mart	Discount Retail	Partners Group,Kedaara Capital	Sale via Public Market	947
Healthium Medtech	Medical Devices (Surgical Products)	Apax Partners	KKR	840
MphasiS	BPO	Blackstone	Sale via Public Market	808
Swiggy	Mobile App (Food Delivery Services)	Elevation Capital,Goldman Sachs,Norwest,Accel India,DST Global,Alpha Wave Global,Hillhouse Capital,Coatue Management,Tencent,Harmony Partners,Baron Capital,Naspers	Sale via Public Market	750
Zomato	Mobile App (Food Delivery Services)	Alibaba	Sale via Public Market	568
Five Star Business Finance	NBFC	Peak XV Partners,Norwest,TPG Capital	Sale via Public Market	536
Capital Foods	Consumer Goods	General Atlantic,Invus Group	Tata Consumer Products	462
Kalyan Jewellers	Jewelry Retail	Warburg Pincus	Sale via Public Market	451

*Exit via Public Market Sale

Appendix - Top DPIIT Registered Start-ups that raised funding in 2024

Company	Sector	Investors	Amount(US\$M)
Zepto	Mobile App (Consumer Shopping - Groceries)	Avenir Growth, Contrary Capital, DST Global, Glade Brook Capital, Goodwater Capital, Lightspeed Ventures, Nexus Venture Partners, Others, StepStone Group	665
Zepto	Mobile App (Consumer Shopping - Groceries)	Claypond Capital, J&A Partners , Motilal Oswal Alternates, Others, RPSG Capital Ventures	350
Zepto	Mobile App (Consumer Shopping - Groceries)	Contrary Capital, Dragon Capital, DST Global, Epiq Capital, General Catalyst Partners, Lightspeed Ventures, StepStone Group	340
PhysicsWallah	Mobile App (E-Learning - Test Preparation)	GSV Ventures, Lightspeed Ventures, Orchid Asia, WestBridge	210
Rapido	Mobile App (Taxi Booking - Bikes)	Nexus Venture Partners, Others, Think Investments, WestBridge	200
iBus	Networking Tech	NIIF	200
Kitchens@	Restaurants (Plug-n-Play Model)	Finnest	145
Pocket FM	Mobile App (Audio Books)	Lightspeed Ventures, Others, StepStone Group	103
M2P Fintech	Online Services (PaaS - API - Payments)	Flourish Ventures, Helios Investment Partners, Others	102
Fibe	Online Services (Personal Finance - Loans)	Amara Partners, Chiratae Ventures, Eight Roads Ventures, Norwest, Others, TPG Growth, TR Capital, Trifecta Capital	90
Ummeed Housing Finance	NBFC (Home Loans)	A91 Partners, Anicut Capital, Mirae Asset Global Investments, Norwest, Others	76
Zetwerk	Online Services (Marketplace - B2B - Manufacturing Services)	Baillie Gifford, Khosla Ventures, Others	67
SarvaGram	Financial Services	Elevar Equity, Elevation Capital, Peak XV Partners, Temasek, TVS Capital	67
Qure.ai	Enterprise Software (Computer Vision, Analytics - Radiology)	360 ONE, HealthQuad, Kae Capital, Lightspeed Ventures, Merck Global Health Innovation Fund, Novo Holdings, TEAMFund	65
Battery Smart	Infrastructure (Battery Swapping Station - Electric)	Blume Ventures, British International Investment, LeapFrog, MUFG Innovation Partners, Others, Panasonic, Tiger Global	65

Venture Capital

Early Stage:

First / Second Round of institutional investments into companies that are:
Less than five years old, AND
Not part of a larger business group, AND
Investment amount is less than \$20 M

Growth Stage:

Third / Fourth Round funding of institutional investments OR
First/Second Round of institutional investments for companies that are >5
years old and <10 years old OR spin-outs from larger businesses, AND
Investment amount is less than \$20 M

Private Equity

PE investment figures in this report include Venture Capital (VC) type
investments, but exclude PE investments in Real Estate.

Growth-PE:

First-to-Fourth Round Investments >\$20 M into companies <10 years old, OR
Fifth / Sixth rounds of institutional investments into companies <10 years old

Late Stage:

Investment into companies that are over 10 years old, OR
Seventh or later rounds of institutional investments

PIPEs:

PE investments in publicly-listed companies via preferential allotments /
private placements,
Acquisition of shares by PE firms via the secondary market

Buyout:

Acquisition of controlling stake via purchase of stakes of existing
shareholders

About Knowledge Partner

Venture Intelligence, a division of TSJ Media Pvt. Ltd, is the leading provider of data on private company financials, transactions and their valuations. Our research is used extensively by PE/VC industry practitioners, entrepreneurs, CXOs of large corporations, financial and strategic investors, the media as well as government and regulatory agencies. Our customers include leading PE/VC Firms, Limited Partners, Investment Banks, Law Firms, HR Services Firms, Corporations and Consulting Firms



www.ventureintelligence.com

About IVCA

Founded in 1993 the Indian Venture and Alternate Capital Association (is a not for profit, apex industry body promoting the alternate capital industry and fostering a vibrant investing environment in India.

IVCA is committed to support the ecosystem by championing of regulatory interventions, facilitating advocacy discussions with the Government of India, policymakers, and regulators, resulting in the rise of entrepreneurial activity, innovation and job creation and contributing towards the development of India as a leading fund management hub

IVCA members are the most active domestic and global VCs, PEs, Infrastructure Real Estate Funds, Credit funds, Limited Partners, Investment Companies, Family Offices, Corporate VCs, Hedge Funds and Knowledge Partners



info@ivca.in
www.ivca.in

IVC Association
Office No. 7 and 13, 1st Floor, Innov8
Old Fort Saket, District
Centre, New Delhi – 110017
Sumeet Shetty – M: +91 99998 93276