



Ambit Corporate Finance advises Allianz Capital Partners for its investment in the first private InvIT in India

Mumbai, May 10, 2018: Ambit Private Limited today announced that its client Allianz Capital Partners ("ACP") has successfully acquired a 25% stake as an anchor investor in IndInfravit Trust ("IndInfravit"), a private Infrastructure Investment Trust ("InvIT"), on behalf of the Allianz insurance companies. IndInfravit will be listed on the National Stock Exchange of India Limited and BSE Limited.

ACP is the in-house asset manager for alternative investments of the Allianz Group with an AUM of over Euro 23 bn. It focuses on investing in infrastructure, private equity and renewables. The Allianz Group is one of the largest insurance companies and asset managers globally with market capitalisation of Euro 88 bn.

IndInfravit is sponsored by L&T Infrastructure Development Projects Limited ("L&T IDPL"). L&T IDPL is a leading developer of infrastructure projects in India with a main focus on the road and electricity transmission sectors. L&T IDPL is owned by L&T and Canada Pension Plan Investment Board ("CPPIB").

IndInfravit will initially acquire five operational toll road assets constructed by L&T IDPL and spread across four states - Karnataka, Telangana, Tamil Nadu and Rajasthan. IndInfravit will look forward to further invest into Indian road infrastructure and grow the platform.

Rahul Mody, Managing Director & Head of Infrastructure at Ambit said, "This is a landmark transaction as this is the first Private InvIT in India and this is also ACP's first direct infrastructure investment in India."

Ambit Corporate Finance acted as the exclusive financial advisor to ACP for this transaction.

About Ambit:

Ambit is a leading investment bank offering customized solutions in the areas of Corporate Finance, Institutional Equities, Private Equity, Asset Management, Wealth Management, Structured Finance and Principal Investment. The firm capitalizes on its strong track record, in-depth understanding of global economic and regulatory environment and extensive domain knowledge to provide seamless services to its clients, which include institutional investors, corporate and high net worth families. Ambit is headquartered in Mumbai, with offices in Delhi, Bengaluru, Singapore and London.

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