



Ambit acquires SME lending business of Finmax

Mumbai, September 04, 2018: Ambit Finvest, part of the Ambit Group, today announced the acquisition of Finmax's small and medium enterprise (SME) financing business.

Finmax Credit and Finance Pvt. Ltd. is a fast emerging SME lending NBFC in the country, with presence across Maharashtra, Delhi NCR, Gujarat, Rajasthan, Madhya Pradesh and Punjab. It has a total loan book in excess of INR 200 crores, with a ticket size ranging between INR 2 lakhs and INR 2 crores. It has an outstanding team of 140 employees led by Sanjay Agarwal. Under the terms of the transaction, Ambit Finvest will acquire the SME business and all the employees of Finmax.

Finmax, in business since September 2016, was set up by Sanjay Agarwal. He has more than two decades of rich experience in the SME lending space, having previously worked with Yes Bank, Standard Chartered Bank and Centurion Bank.

Ambit Finvest has over the past eighteen months built a very successful structured finance business in India, providing customized wholesale lending solutions to its diverse customer base. The acquisition of an SME lending business is an integral part of Ambit Finvest's strategy to diversify its asset base and create granularity in its lending portfolio.

Ashok Wadhwa, Group CEO, Ambit said, "We are delighted to welcome Sanjay Agarwal and his team into the Ambit family. We have ambitious plans for our lending business and in particular would like to capitalize on the highly attractive growth potential in the SME space. I am confident that the Ambit Finvest team comprising Vikrant Narang, CEO, Structured Finance and Sanjay Agarwal, CEO, SME and Retail Lending, led by Sanjay Sakhuja, Executive Chairman, Ambit Finvest, will enable us to create a world class lending institution.

Ambit Corporate Finance was the exclusive financial advisor to the transaction and Wadia Ghandy & Co was the legal advisor.

About Ambit Finvest:

Ambit Finvest is one of the budding structured finance companies providing specialised solutions by leveraging extensive market knowledge and sharp insights in areas of security-based lending products. The products include Capital market financing, structured business lending solutions, real estate and mortgage funding, special situation financing and debt advisory.

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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