



SEASONED BANKER TO HEAD AMBIT NBFC & PRIVATE WEALTH

A proven leader brought in to scale businesses to new heights

Mumbai, April 6, 2015: Ambit Holdings today announced the appointment of Hrishikesh Parandekar as CEO for Ambit Finvest and Ambit Private Wealth.

Ambit Finvest provides structured lending solutions to entrepreneurs and their operating companies. The core focus is on SME and project-based lending through a variety of senior and mezzanine debt solutions. Additionally, the business works closely with its private client group to provide capital market solutions to promoters and capital market participants.

Ambit Private Wealth provides a world-class platform for Indian family offices and wealthy families as well as wealthy NRIs. The platform seeks to provide tax-informed solutions for both sides of a client's balance sheet - investment ideas across all asset classes as well as support to manage trusts/ estates/ inheritance matters and a consolidated overview of the family wealth.

"We are delighted to welcome Hrishikesh to the Ambit family. He is a seasoned financial services expert and brings with him invaluable experience and understanding of a dynamic environment. His wide and varied expertise in the financial services space will enable Ambit grow in multiple spheres", **said Rahul Gupta, Joint Group CEO, Ambit Holdings.**

Hrishikesh Parandekar, 42, is an alumnus of IIM Ahmedabad, where he was awarded the President's Gold Medal for graduating at the top of his class. He comes with over 20 years of work experience in strategic consulting and private wealth management across India, USA, and Latin America.

Until joining Ambit, he was Group Head and CEO for Karvy's broking, wealth management and asset management businesses. Previously he has built his own entrepreneurial fund venture, India Rising Fund, and also worked as a Managing Director for Morgan Stanley in New York and as a Senior Consultant for McKinsey in multiple geographies.

About Ambit Holdings:

Ambit is a full services investment bank covering Investment Banking, Private Equity, Asset Management, Wealth Management, Institutional Equities and Private Client services. It is one of the premier "home grown" standalone financial firms in the market offering seamless service across the advisory spectrum.

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