

## **Ambit Private Wealth raises INR 82 million investment in WeddingZ.in from its HNI clients**

**Mumbai, 14th December 2015:** L-Fast Brands Pvt. Ltd., owner and operator of the brand and online portal [www.weddingZ.in](http://www.weddingZ.in), has raised an Angel Round (Pre Series A) funding of INR 82 million. The investors include Rajan Anandan of Google, reputed family offices and angel investors. Started by alumni of Wharton, IIT Delhi and IIT Roorkee, the firm aims to become the largest online marketplace for weddings.

Weddingz.in, launched in May 2015, is a marketplace and discovery platform for wedding services, venues and vendors. It is a one stop shop for all wedding/event requirements and can connect individuals/ families to the right options based on their requirements, budgets, taste and style. The platform also allows brides and grooms to get inspired from the large collection of wedding photos available. The firm is currently operational in 10 cities including Delhi, Mumbai, Bangalore, Pune and Goa; and would utilize these funds for marketing and brand building. It plans to reach out to the top 20 cities by the end of 2016 and 100 cities by 2017-end.

Ambit was the advisor for this round. The amount is being raised from Ambit Private Wealth's HNI clients.


Talking about future plans, Sandeep Lodha, Founder and CEO - WeddingZ.in, said, "What we are seeing is a strong and growing demand that we are unable to fulfil. This funding will help us expand our reach and be relevant to a larger audience."

Hrishikesh Parandekar, CEO – Ambit Private Wealth, added, "The wedding planning industry is still largely fragmented and lends itself very well to structured platforms like WeddingZ. It is our constant endeavour to bring proprietary investment ideas to the marketplace and we are enthused by the interest shown by both experienced and first time investors."

### **About Ambit Group:**

Ambit Group is a leading investment bank offering customized solutions in the areas of Corporate Finance, Private Equity, Asset Management, Wealth Management, Institutional Equities and Structured lending services. 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, corporates and high net worth families. Ambit Group is headquartered in Mumbai, with offices in Delhi, Bengaluru and Singapore.

### **About Ambit Private Wealth:**



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.

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