



Press Release

**Aditya Birla Financial Services Group strengthens the team
at Aditya Birla Private Equity**

- *Amitvikram Sharma as its new 'Investment Director'*
- *P. H. Ravikumar as an independent director to its Board of Directors*
- *Shailesh Haribhakti as a member of the Advisory Board*

Mumbai, March 21, 2011: Aditya Birla Financial Services Group (ABFSG) has announced an expansion of its investment team at Aditya Birla Private Equity, naming Amitvikram Sharma as an additional 'Investment Director'. Aditya Birla Capital Advisors Private Limited, the investment management company for Aditya Birla Private Equity Funds has appointed P. H. Ravikumar as an independent director to its Board of Directors and has inducted Shailesh Haribhakti as a member of the Advisory Board of Aditya Birla Private Equity – Fund I.

The move aligns with the strategy of Aditya Birla Private Equity to continuously strengthen the capabilities of its investment team and enhance its governance capabilities consistently so that it is advantageously positioned in the ever-changing business landscape.

Commenting on the developments, **Bharat Banka, Chief Executive Officer, Aditya Birla Private Equity**, said, "The induction of an additional Investment Director underscores our commitment to building an exceptional investment team at Aditya Birla Private Equity that capitalizes on emerging opportunities and delivers strong results, in keeping with investor and shareholders' interest. The fresh expertise we have on board with addition of eminent professionals like Mr. Ravikumar and Mr. Haribhakti will contribute immensely to our growth objectives and the highest governance standards, especially at a time when we are ready to capitalize on strategic opportunities offered by a changing India."

In his new role, Amitvikram will be responsible for originating investment deals, taking investment calls, managing portfolio companies, raising Fund(s) and maximizing investment performance. He joins Rahul Shah, another Investment Director at Aditya Birla Private Equity and a veteran in the private equity industry, and will functionally report to Bharat Banka, Chief Executive Officer.

Amitvikram joins Aditya Birla Private Equity from Milestone Religare where he was a Partner. An MBA from IIM, Lucknow, he has spent over 20 years in the Indian venture capital and private

equity space, having worked with investment firms like Actis (erstwhile CDC), Jardine Fleming Electra, Madison Capital and Gujarat Venture Finance. To his credit, Amitvikram has managed deals across sectors like education, healthcare, automotive, manufacturing, infra, media, technology and chemicals. He has executed multiple exits across funds, ranging from exits on stock exchanges to trade sales and structured exits through reverse merger with listed company.

Aditya Birla Capital Advisors Private Limited (ABCAP), the investment management company for Aditya Birla Private Equity, has recently inducted P. H. Ravikumar as an independent director to its Board of Directors. Ravikumar has been a veteran professional, a founding MD of National Commodities and Derivatives Exchange (NCDEX), having previously worked with Bank of India and ICICI. Currently, he is an independent director on the boards of several companies including Federal Bank. He joins the other independent director on the board of ABCAP, **G. P. Gupta**, who was earlier Chairman at the IDBI and the UTI.

Aditya Birla Private Equity also inducted Shailesh Haribhakti as a member of the Advisory Board of Aditya Birla Private Equity – Fund I. Regarded as a torch bearer of the Indian accountancy profession, Haribhakti is Executive Chairman and Managing Partner at BDO. He is member of the Standard Advisory Council of International Accounting Standards Board (IASB) and a recipient of “The Best Non Executive Independent Director Award – 2007” from the Asian Centre for Corporate Governance & IMC. He joins the other eminent members on the Advisory Board i.e. **R. C. Bhargava**, Chairman, Maruti Suzuki India Limited and **Prof. Ashok Misra**, ex-Director at IIT Bombay.

About Aditya Birla Private Equity

Aditya Birla Capital Advisors Private Limited (ABCAP), part of Aditya Birla Financial Services Group (ABFSG) offers investment management and advisory services as Aditya Birla Private Equity to domestic and global investors. The company has adopted a unique investment style of partnering with its portfolio companies by providing strategic and operational intervention and has its focus on growth investments in mid-market companies, with India as investment destination. ABCAP currently manages **Rs.8.8 billion Fund** called **Aditya Birla Private Equity – Fund I** and has investments in Anupam Industries Limited, a leading material handling equipment manufacturer in India; GEI Industries Limited, a leading power ancillary company manufacturing air-cooled heat exchanges in India and Credit Analysis & Research (CARE), a leading credit rating agency in India.

For more details, visit the website www.adityabirla-pe.com

About Aditya Birla Financial Services Group (ABFSG)

The Aditya Birla Financial Services Group (ABFSG) has built a significant presence across its verticals, viz life insurance, asset management, NBFC, private equity, broking, wealth management & distribution and general insurance advisory services

The seven companies representing Aditya Birla Financial Services Group are Birla Sun Life Insurance Company Ltd., Birla Sun Life Asset Management Company Ltd., Aditya Birla Finance Ltd., Aditya Birla Capital Advisors Pvt. Ltd., Aditya Birla Money Ltd., Aditya Birla Money Mart Ltd, and Aditya Birla Insurance Brokers Ltd. ABFSG is committed to being a leader and role model in a broad based and integrated financial services business. Its 7 lines of businesses, with about 5.5 million customers manages assets worth USD 18 billion approximately and prides itself for having a talent pool of about 15,000 committed employees. ABFSG has its wings spread across more than 500 cities in India through over 1600 points of presence and about 200,000 channel partners. This allows ABFSG to offer its customers virtually anything under financial services except a savings or current account. With revenue of over USD 1 billion ABFSG is a significant non bank player.

ABFSG is a part of **Aditya Birla Nuvo Ltd (ABNL)**, a USD 3.5 billion conglomerate having leadership position across its manufacturing as well as services sector businesses. ABNL is a part of the **Aditya Birla Group**, a USD 30 billion Indian business house operating in 27 countries across the globe.