Amicus Capital Completes Final Close of Second Fund at ~$214 mn (INR 1,766 cr)

Amicus Capital, an India-dedicated growth capital fund announced the final close of its second Fund (Amicus Capital Partners India Fund II) in early 2025 at ~$214 million (INR 1,766 cr). The Fund was initially targeting to raise $200 million. Based on the success of its first fund, Fund II saw robust participation from leading domestic and international investors, including sovereign funds, fund of funds, insurance companies, family offices, and high-net-worth individuals.

Fund II will focus on providing growth capital to companies across sectors such as consumer, financial services, healthcare, technology & business services and specialty manufacturing, with a preference for businesses benefiting from India's structural growth drivers and digital or formalization-led transformation.

The investment sizes in Fund II will be between $12-35 million each in 10-12 high growth, profitable, capital efficient and relatively asset-light businesses. Fund II has already made three investments (Aequs, Equirus Capital & Manipal Payments & Identity). It is expected to deploy ~50% of the Fund by end of 2025.

"We are grateful for the trust and support of our investors. The final close of Fund II is a strong endorsement of our track record, disciplined investment approach, and commitment to value creation. With Fund II, we aim to deepen our partnerships with entrepreneurs who are scaling businesses with purpose, resilience, and innovation. Our collaborative approach, focus on governance and operations remain central to how we create long-term sustainable gains for shareholders and other stakeholders." said **Sunil Theckath Vasudevan & Mahesh Parasuraman**, Partners and Co-founders at Amicus Capital.

About Amicus Capital

Amicus Capital (www.amicuscapital.in) is an India-dedicated growth capital fund. The Firm currently has assets under management of $302 million across two funds. Amicus Capital is focused on investing in sectors where the investment team has deep experience and networks - financial services, consumer, healthcare, technology & business services, and specialty manufacturing. 'Digitalisation' and 'Market Access' are two key investment themes of the Fund. The Fund seeks to invest in capital efficient and fast-growing businesses looking to scale-up once the business model is proven and partner with entrepreneurs to create segment/category leaders.

Amicus Capital has invested in 14 portfolio companies as on date. These include caffeine based personal care brand **mCaffeine**, insure-tech platform **RenewBuy.com**, small finance bank **Capital SFB**, kitchen appliances maker **Wonderchef**, housing finance company **Altum Credo** Home Finance, sector agnostic manufacturing platform **Aequs**, full-service financial advisory services firm **Equirus Capital**, and banking & smart card manufacturer **Manipal Payments & Identity**.