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General Atlantic acquires 21 per cent stake in IIFL Wealth for Rs 1,122.34 crore

By [Shailesh Menon](#), ET Bureau | 24 Oct, 2015, 06.22PM IST

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MUMBAI: Global private equity investor General Atlantic has picked 21.6 per cent stake in IIFL Wealth Management, a subsidiary of IIFL Holdings. The deal was struck at Rs 1122.34 crore, valuing IIFL Wealth at about Rs 5100 crore.



IIFL Wealth claims to have assets in the range of Rs 75,000 - 80,000 crore.

At its board meeting on Saturday, IIFL proposed an issue and allotment of over 17 lakh equity shares of IIFL Wealth at Rs 586.70 apiece. It also proposed a [warrant](#) issue amounting to Rs 863 crore and dilution of IIFL Wealth employees' (equity stake) worth Rs 159.34 crore.

General Atlantic may additionally buy shares worth Rs 159.34 crore from employees from the secondary market, an IIFL note on [BSE](#) said.

As on September 30, 2015, [IIFL Holdings](#) owns over 76.79 per cent stake in IIFL Wealth; the remaining 23.21 per cent is held by employees of IIFL Wealth. Post full dilution, IIFL Holdings' stake in IIFL Wealth would drop to 53.86 per cent.

The proposed transaction would enable IIFL Wealth with additional capital for its business operations and general corporate purposes, the note of BSE said.

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