IPO FACT SHEET

IPO : Gaja Alternative Asset Management Ltd. August 2026

Snapshot

Gaja Alternative Asset Management Limited is an alternative asset management company incorporated in 1999 and operating primarily in private equity through Category II AIFs and offshore funds. The company focuses on India's mid-market segment and follows a structured, research-driven investment approach using its Economy-Industry-Business-Company (EIBC) framework for sourcing and evaluating opportunities. Its income is generated through asset management activities, carried interest and sponsor commitments linked to the performance of Gaja Capital Funds. The company is also expanding into the secondaries investment strategy to diversify its platform and capitalize on the evolving private markets ecosystem in India.

Opening Date	Wednesday, August 19, 2026
Closing Date	Friday, August 21, 2026
Price Band	Rs. 152 to 160 per share
Bid Lot	93 Shares
Issue Size	3,43,75,000 shares (aggregating up to Rs. 550 Cr)
Fresh Issue	2,81,25,000 shares (aggregating up to Rs. 450 Cr)
Offer for Sale	62,50,000 shares (aggregating up to Rs. 100 Cr)
Registrar	MUFG Intime India Pvt.Ltd.

Company Vision

Gaja Alternative Asset Management's vision is centered on building a diversified and scalable alternative asset management platform focused on India's mid-market opportunities. The company aims to leverage its investment expertise, established relationships and structured research-driven approach to identify businesses with strong growth potential and create long-term value for investors and portfolio companies. It intends to deepen its private equity strategy while expanding into newer investment areas, including secondaries, to diversify its business model. The company also seeks to maintain alignment with investors through meaningful sponsor commitments and sustained investment performance, while leveraging its operating experience to improve scalability, efficiency and profitability.

Key Financials

Amount in cr.	FY2026	FY2025	FY2024
Assets	706	452	389
Total Income	158	123	104
Profit After Tax	82	62	45
EBITDA	72.05	60.81	49.25
NET Worth	607	389	332
Reserves and Surplus	525	382	326
Total Borrowing	42	4	4

Growth Prospects

Gaja Alternative Asset Management has significant growth potential from the continued expansion of India's alternative investment and private markets ecosystem. The company plans to strengthen its private equity platform while identifying new strategies and opportunities within India's mid-market segment. Its entry into the secondaries investment class provides an additional avenue for diversification, particularly as India's private equity and venture capital ecosystem matures. The company can also benefit from increasing investor participation in alternative investment products, which have recorded strong growth in India. Further scaling of its operations, investment strategies and investor relationships could support sustained growth in assets, revenues and profitability over the long term.

Risk Assessment

Gaja Alternative Asset Management operates in a competitive and performance-sensitive alternative asset management industry. Its financial performance is substantially dependent on the investment performance of funds it manages and advises, including management fees, carried interest and sponsor commitments. The timing and realization of carried interest can be unpredictable, creating volatility in income and cash flows. The company may also face challenges in raising capital commitments for new funds if investor interest in alternative investments declines. In addition, changing regulations, market conditions, valuation uncertainties, investment losses and competition from other asset managers could affect fund performance, fundraising capabilities and overall business results.