Gaja Capital's IPO gets Sebi approval

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Gaja Capital has secured approval from Securities and Exchange Board of India (Sebi) to move ahead with its initial public offering, paving the way for it to become India's first private equity firm to go public.

Gaja Capital, which filed its draft IPO papers through the confidential route, is expected to raise ₹500-600 crore, *Mint* reported earlier. The PE firm in June had raised ₹125 crore in a pre-IPO placement from HDFC Life Insurance, SBI Life Insurance, Akash Bhanshali, and Jagdish Master at a valuation of about ₹1,625 crore.

JM Financial and IIFL Securities are advising Gaja Capital on its proposed IPO.

Gaja Capital led a \$20 million (₹167 crore) Series C funding round in Eggoz, a branded-egg producer, in June. Two months later, in August, it invested in Weaver Services, an affordable housing finance company that is acquiring Centrum Housing Finance for roughly ₹600 crore.

Its portfolio, includes prominent names like Fractal Analytics, People Home Finance, RBL Bank, TeamLease, Lighthouse Learning, Avendus, Educational Initiatives, LeadSquared, and Signzy.

In early 2025, Gaja Capital named former Sebi chairman U.K. Sinha as its non-executive chairman. Its executive board members are founders Gopal Jain, Ranjit Shah, and Imran Jafar and non-executive members include Shailesh Haribhakti, Prithvi Haldea, Manish Sabharwal, Arindam Bhattacharya, and Shital Mehra.

India's alternative investment assets market, with estimated assets of \$400 billion under management, is likley to grow fivefold to \$2 trillion in the next decade,says reports.