

(June 15, 2011 | Business Standard, Mumbai)

Milestone Religare strengthens leadership team

Appoints Srinivas Baratam and Anant Kulkarni as Managing Partners

Milestone Religare Investment Advisors Pvt Ltd, a joint venture between Milestone Capital Advisors & Religare Enterprises today announced the appointment of Srinivas Baratam and Anant Kulkarni as joint Managing Partners

Srinivas comes from Lazard India where he served as Managing Director since 2008, initially focused on setting up a growth capital fund in India. For the past year & a half, he has been working on establishing Lazard's PE advisory & mid-market sell side business. On the other hand, Anant comes from JM Financial Investment Managers, where as an Executive Director he was overseeing investments across various sectors. Prior to their last commitments, both Srinivas and Anant have worked at IL&FS Investment Managers Ltd., one of India's largest PE firms.

Ved Prakash Arya, Managing Director and Chief Executive Officer, Milestone Capital Advisors Pvt. Ltd. said, "Srinivas Baratam and Anant Kulkarni, having rich Indian PE & VC experience, have seen full investment cycles including fund raising, investor reporting & portfolio company management. Having being involved in various capacities with several deals & funds, across a broad range of sectors including financial services, telecom, healthcare, IT, media, petrochemicals, construction, manufacturing, auto components, life sciences, media and entertainment etc., Srinivas and Anant bring in rich experience which will surely take Milestone Religare to newer heights".

Srinivas Baratam and Anant Kulkarni, Managing Partners, Milestone Religare said, "Milestone Religare has consistently demonstrated innovative yet diligent investment processes and we are particularly impressed with its 'active management' philosophy and investment nurturing teams in place. We are glad to be joining Milestone Religare at this exciting juncture and are confident that we will be able to capitalise on the existing strengths and create a robust business in the future."

Milestone Religare Investment Advisors Private Limited:

Milestone Religare Investment Advisors Pvt Ltd, a joint venture between Milestone, one of India's premier independent fund houses, and Religare, one of the leading integrated financial services groups of India, manages India Build-out Fund – I, a US\$ 100mn private equity fund focused on education & healthcare. The Fund has already made investments in Healthcare

Global Enterprises (HCG) - a chain of oncology super-specialty hospitals, RESONANCE Eduventures, Krishna Institute of Medical Sciences (KIMS) - a Hyderabad based multispecialty hospital, Credit Analysis & Research (CARE) and IMS Learning Resources - an MBA test preparation company.

For more information on Milestone Religare Investment Advisors Pvt Ltd, please log on to www.milestonereligare.com