

Temasek looking to invest \$10 bn in India in 3 years

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Mumbai, 17 July

Singapore's state-owned investor Temasek Holdings plans to invest \$9-10 billion in India over the next three years to cash in on the rising opportunities in consumer retail, health care, and environment-friendly businesses, Ravi Lambah (*pictured*), the firm's head, investment group, and head, India, has said.

Temasek, which has invested 6 per cent of its \$287 billion net portfolio value in India, feels opportunities in India are well aligned with its investment themes.

"With the highest GDP (gross

domestic product) growth globally, combined with a conducive fiscal and monetary policy framework, we are looking to invest \$9-10 billion over the next three years in India, subject to finding the right opportunities," Lambah, along with two of his colleagues, told *Business Standard* in an interview in Mumbai.

Vishesh Shrivastav, managing director, investment (India), said the firm on an average invests \$1 billion a year in India, but for FY24 it has already exceeded the target by a big margin — thanks to its \$2 billion investment in the Manipal group.

Temasek, an early investor in several Indian firms including Zomato, Tata Play, and Ola, plans to invest in climate-aligned opportunities such as renewable energy and companies engaged in decarbonisation efforts.

The firm also plans to sell its 20 per cent stake in Tata Play via an initial public offering, planned by the Tata company, or sell it back to Tata Sons, which owns a majority stake.

