

Motilal Oswal Alternates Announces Final Close of USD 950 Million for Fifth Private Equity Fund

MUMBAI, India – 16 February 2026 – Motilal Oswal Alternates (*MO Alternates*), one of India’s leading alternative investment platforms, is pleased to announce the final close of its fifth private equity fund, India Business Excellence Fund V (IBEF V/Fund V), at its hard cap of USD 950 million (INR 85bn) in February 2026.

The fund witnessed strong participation from both global and domestic investors, significantly surpassing its initial fundraising target of INR 65bn and completing the process in under ten months. The successful close reinforces Motilal Oswal Alternates’ continued focus on backing high-growth, mid- to late-stage businesses and partnering with visionary entrepreneurs building enduring, category-defining companies.

With the final close of IBEF V, the successful raise of IREF VI (INR 2,000 Cr) and the launch of private credit, the firm’s total AUM now exceeds USD 3.3 billion, underscoring the scale and institutional depth of its investment platform

High-Quality Global and Domestic Investors

IBEF V attracted commitments from a diversified global investor base spanning the US, Europe, Japan, the Middle East, India and the broader Asian region. Investors include Adams Street Partners, Schroders, one of the funds managed by Neuberger Berman, International Finance Corporation (IFC), Oman Investment Authority, Axiom Asia, leading Japanese institutions, domestic financial institutions including leading banks and insurance companies, along with a broad base of reputed international and domestic family offices.

Consistent with prior funds, a meaningful portion of the capital — approximately 10%+ — has been committed by the Sponsor Motilal Oswal Group and the Motilal Oswal Alternates team, reflecting strong alignment with investor interests.

A Focused Strategy on Growth and Value Creation

Fund V shall invest approximately USD 40–100 million in mid- to late-stage businesses across the fund’s core sectors including consumer, financial services, niche manufacturing, healthcare and technology-led businesses in these sectors. Founded in 2006 and backed by Motilal Oswal Financial Services and an investment team that has home grown over the last 20 years, Motilal Oswal Alternates is well positioned to execute this strategy with depth and sector expertise.

The senior team— comprising seven Managing Directors and eleven Directors across private equity, real estate and private credit — brings long-standing collaboration and domain experience to identify and scale businesses led by first-generation entrepreneurs with strong competitive advantages and leadership positions in large industries..

Asante Capital Group acted as Motilal Oswal’s exclusive global fundraising adviser.

For more information, please visit <https://www.motilalosalalt.com>