

Ambit Private Wealth raises investment in WeddingZ.in from Sixth Sense Ventures

Mumbai, 20 February 2016: L-Fast Brands Pvt. Ltd., owner and operator of the brand and online portal www.weddingZ.in, has raised funding from Sixth Sense Ventures. Started by alumni of Wharton, IIT Delhi and IIT Roorkee, WeddingZ.in aims to become the largest online marketplace for weddings.

Launched in May 2015, WeddingZ.in is a marketplace and discovery platform for wedding services, venues and vendors. It is a one stop shop for all wedding/event requirements and can connect individuals/families to the right options based on their requirements, budgets, taste and style. The platform also allows brides and grooms to get inspired from the large collection of wedding photos available. The firm is currently operational in 10 cities including Delhi, Mumbai, Bangalore, Pune and Goa, and would utilize these funds for marketing and brand building. It plans to reach out to the top 20 cities by the end of 2016 and 100 cities by 2017-end.

Ambit Private Wealth was the advisor for this round.

Talking about future plans, Sandeep Lodha, Founder and CEO – WeddingZ.in, said, “Ours is a customer-focused business and Sixth Sense has been a pioneer in identifying unicorns in the consumer domain. We believe the Indian Weddings space is a business of the future and our association with Sixth Sense will help us reach our goals sooner. Our aspiration is take a 10% share of the Indian Weddings space over the next 5 years”

Nikhil Vora, Founder & CEO of Sixth Sense Ventures, added, “The business model of WeddingZ.in is unique and differentiated in comparison to the other listing platforms. It fits well into Sixth Sense’s investment thesis of ‘first generation entrepreneurs’ creating disruption in spaces with large potential. With young couples now turning decision makers for their weddings, we believe the evolving target market would look out for a one-stop shop for fulfilling their aspirations.”



Commenting on the deal, Hrishikesh Parandekar, CEO – Ambit Private Wealth, said “India is witnessing a dramatic change across all consumer centric industries. It is our constant endeavour to bring proprietary investment ideas to the marketplace and provide our clients with access to companies with strong business models.”

About Ambit Group:

Ambit Group is a leading investment bank offering customized solutions in the areas of Corporate Finance, Private Equity, Asset Management, Wealth Management, Institutional Equities and Structured Finance. The firm capitalizes on its strong track record, in-depth understanding of global economic and regulatory environment and extensive domain knowledge to provide seamless services to its clients, which include institutional investors, corporates and high net worth families. Ambit Group is headquartered in Mumbai, with offices in Delhi, Bengaluru and Singapore.

About Ambit Private Wealth:

Ambit Private Wealth provides a world-class platform for Indian family offices, HNIs and NRIs. The platform seeks to provide solutions for both sides of a client’s balance sheet; investment ideas across all asset classes as well as support to manage trusts/ estates/ inheritance matters and a consolidated overview of the family wealth.

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