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Shriram Group enters wealth management, forms 50:50 joint venture with Sanlam

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Shriram Group, a leading financial services conglomerate, has forayed into the wealth management business through a joint venture with its long-time South African partner, the Sanlam Group.

The new business, to be housed under Shriram Wealth, aims to achieve ₹50,000 crore Asset Under Advice over the next five years.

The 50:50 joint venture company will invest ₹200 crore in the new business.

Shriram Wealth aims to cater to India's growing base of affluent and high net-worth investors with personalised solutions, prioritising relationship over transactions.

WEALTH SERVICES

The company will offer wealth management, lending solutions, protection solutions, global investment opportunities and inheritance and legacy planning — backed by tech-led innova-



EYEING HNIS. (from left) Subhasri Sriram, MD & CEO, Shriram Capital; Vikas Satija, MD & CEO, Shriram Wealth; and Paul Hanratty, CEO, Sanlam Group, launching Shriram Wealth

tions and Sanlam's global investment expertise.

Vikas Satija, Managing Director and CEO, Shriram Wealth, said the company will initially commence operations in the top 10 cities, with Nagpur and Coimbatore as notable exceptions and will scale up to 20 cities by next year.

The venture also aims to leverage the vast potential of tier-II and III markets and plans to onboard 500 wealth professionals over the next five years. It aims to expand across categories — mass, emerging and affluent — targeting clients with assets ranging from ₹10 lakh to ₹2 crore, high network individuals between ₹2 crore and

₹25 crore and ultra HNIs exceeding ₹25 crore.

Subhasri Sriram, MD & CEO, Shriram Capital, said the wealth management venture is the next chapter of growth for the Group, as the joint venture aims to unlock financial prosperity for millions of Indians.

Paul Hanratty, CEO, Sanlam Group, said: "wealth management is a natural evolution as India's economy grows and people become wealthier. Our aim is not just to manage money, but to create meaningful solutions. It is not a short-term play. We are here to build a trusted, customer-first wealth business in India for the next 100 years."