

## VALUE CREATION

# Shriram Group, Sanlam JV to float wealth venture

**ENS ECONOMIC BUREAU @ Chennai**

SHRIRAM GROUP, one of India's oldest and most diversified financial services companies, has entered the wealth management arena with the launch of Shriram Wealth, a 50:50 joint venture with South Africa's Sanlam Group.

The move signals a strategic pivot for the Chennai-based group, long associated with lending to India's underserved segments. Now, with Sanlam's global experience in asset and wealth management spanning over 30 countries, the new entity aims to capture a growing slice of India's high net worth individuals (HNI) and emerging affluent population. The firm will target three distinct wealth segments: mass affluent and emerging HNIs, with investible assets between ₹10 lakh and ₹2 crore; high net-worth individuals in the ₹2 crore to ₹25 crore bracket; and ultra HNIs with portfolios exceeding ₹25 crore. The venture is targeting ₹50,000 crore in assets under advice (AUA) over the next five years, and plans to onboard 500 wealth professionals in that period. Initial operations will begin in the top 10 cities.