

Equirus Capital forays into wealth management biz

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Mid-market investment banks Equirus Capital today announced its foray into the wealth management business, a move which will give a fillip to its ambitions to become a full-service financial services company.

The new venture will offer innovative investment solutions to high net-worth individuals (HNIs) and the mass affluent, with active use of technology-enabled platforms, the company said in a statement.

"Today the Indian economy is on the cusp of a unique growth story and the number of wealthy Indians is on the ascent. This makes wealth management business an inevitable opportunity for us to add to our business lines," said Donald D'Souza, managing director, Equirus Capital.

The company has appointed Ankur Maheshwari as the chief executive officer of the wealth management segment. With a 15-year experience, Maheshwari has joined Equirus Capital from Citibank where he headed investment sales. He has also been associated with JP Morgan, ICICI Bank and Asian Paints in the past.

The company plans to hire more senior- to middle-level people, who will report to Maheshwari, according to the release.