



**DATE: 27/03/2026**

To  
Manager - Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400051  
NSE SYMBOL: WEALTH

To  
Head – Listing Operations,  
BSE Limited  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400 001  
BSE SCRIP CODE: 544536

**REF: WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

**SUB: DISCLOSURE UNDER THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015) – PRESS RELEASE FOR INTIMATION OF GRANT OF FINAL LICENSE BY SEBI TO SUBSIDIARY COMPANY TO ACT AS ASSET MANAGEMENT COMPANY FOR MUTUAL FUND.**

Dear Sir,

With reference to the captioned subject, please find enclosed herewith Press Release issued by the Company for grant of Final License by SEBI to Subsidiary Company **Lakshya Asset Management Private Limited** to act as the Asset Management Company ('AMC') for launching and managing the Mutual Fund.

You are requested to kindly take note of the same and display the same on the Notice Board of the Stock Exchange.

Thanking you.

Yours faithfully,

**FOR AND ON BEHALF OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

**ASHISH SHAH  
MANAGING DIRECTOR  
DIN: 00089075**

**Wealth First Portfolio Managers Limited**

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**CIN No. - L67120GJ2002PLC040636**



## Lakshya Asset Management Receives SEBI Approval to Launch Mutual Fund Business led by ETF pioneers who built India's passive investing ecosystem

India's newest mutual fund will be headed by the founding team of Benchmark AMC, creators of Nifty BeES

**Mumbai Ahmedabad, 26/03/2026** – Lakshya Asset Management Company (Lakshya AMC) announced that it has received approval from the Securities and Exchange Board of India (SEBI) to commence its mutual fund business, marking a significant milestone in its vision to build an innovation-led asset management platform in India, **Ahmedabad, 26/03/2026** – Lakshya Asset Management Company (Lakshya AMC) announced that it has received approval from the Securities and Exchange Board of India (SEBI) to commence its mutual fund business, marking a significant milestone in its vision to build an innovation-led asset management platform in India.

The new AMC is sponsored by Wealth First Portfolio Managers Ltd., a publicly listed wealth management company on the NSE and BSE with a strong and growing presence across India.

In a strategic move, Lakshya AMC has onboarded key members of the founding team of Benchmark Asset Management Company – Mr. Sanjiv Shah, Mr. Rajan Mehta, and Mr. Sanjay Gaitonde – widely regarded as pioneers of Exchange Traded Funds (ETFs) in India. Benchmark AMC introduced several industry-first products, including India's first ETF, *Nifty BeES*; India's first Gold ETF, *Gold BeES* (World's First Gold ETF to be filed with regulators); and the world's first money market ETF, *Liquid BeES*.

Marking the return of the team that introduced exchange-traded funds to Indian investors more than two decades ago.

Founded in 2001, Benchmark also was the first Mutual fund in India which focused exclusively on passive and quantitative investment which is one of the fastest growing Segment today. The Benchmark AMC product suite was subsequently acquired by Nippon Life India Asset Management from Goldman Sachs Asset Management.

In a notable structural choice Lakshya AMC will also be the first asset management companies to be headquartered in Ahmedabad, reflecting a broader shift towards building financial institutions beyond traditional metro hubs.

**Commenting on the development, Mr. Ashish Shah, Managing Director of Wealth First Portfolio Managers Ltd., said:** *"This approval represents a major step forward in expanding our financial services portfolio and strengthens our long-term commitment to providing comprehensive and accessible investment solutions. Our focus in this AMC will be to identify gaps in the investment landscape and build products that effectively address those needs. We believe there is significant opportunity to create differentiated offerings that deliver meaningful value to investors."*

**Mr. Sanjiv Shah, former Co-founder of Benchmark Asset Management and Director at Lakshya AMC, added:** *"Just like Benchmark, our approach at Lakshya will be rooted in innovation."*



*We aim to design investment solutions that solve real-world investment challenges and simplify investing for a wide range of investors."*

Lakshya AMC plans to leverage its strong sponsorship, experienced leadership team, and innovation-driven philosophy to introduce a suite of differentiated investment products tailored to evolving investor needs in India.

India's mutual fund industry has expanded dramatically from about ₹1 lakh crore in assets under management in 2001 – when Benchmark was founded – to over ₹82 lakh crore in early 2026, according to the latest data from Association of Mutual Funds in India.

Despite this growth, passive investing still represents only 19–20% of total mutual fund AUM in India, compared with over 50% in the United States, indicating substantial headroom for further expansion. With this opportunity ahead, Lakshya AMC is well-positioned to play a meaningful role in shaping the future of investing in India by driving innovation, expanding access, and delivering long-term value to investors.

Further details on product launches and timelines will be announced in due course.

#### **About Lakshya Asset Management Company**

Lakshya Asset Management Company is a newly approved mutual fund house in India, focused on building innovative and investor-centric products to address gaps in the current investment landscape.

#### **About Wealth First Portfolio Managers Ltd.**

Wealth First Portfolio Managers Ltd. is a publicly listed wealth management company on NSE and BSE, offering portfolio management and financial advisory services to a wide range of clients.

For further information, please contact:

Company	Investor Relations Advisors:
 <p><b>Wealth First Portfolio Managers Limited</b> CIN - L67120GJ2002PLC040636</p>	 <p><b>Strategic Growth Advisors Pvt. Ltd.</b> CIN: U74140MH2010PTC204285</p>
<p><b>Mr. Nishil Pandya</b> <a href="mailto:nishil@wealthfirst.biz">nishil@wealthfirst.biz</a></p> <p><b>Ms. Sajni Patel</b> <a href="mailto:sajni@wealthfirst.biz">sajni@wealthfirst.biz</a></p> <p><a href="http://www.wealth-firstonline.com">www.wealth-firstonline.com</a></p>	<p><b>Mr. Karan Thakker, Ms. Dhresha Shah</b> <a href="mailto:karan.thakker@sgapl.net">karan.thakker@sgapl.net</a>, <a href="mailto:dhresha.shah@sgapl.net">dhresha.shah@sgapl.net</a> +91 8169962562, +91 9833105108 <a href="http://www.sgapl.net">www.sgapl.net</a></p>