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Media Release

Ionic Wealth Raises Rs177 Crore in Strategic Funding to Fuel its Next Phase of Growth

Backed by Angel One and marquee families, the capital will accelerate its portfolio-led proposition, AI initiatives, specialised talent and footprint beyond India

Mumbai, 23 November 2026: Ionic Wealth by Angel One, a tech-led wealth platform, today announced that it has raised Rs 177 crore in strategic funding from Angel One and key marquee families to accelerate its next phase of growth. The fundraise, taking the cumulative capital raised to ~Rs 466 crore, comes on the heels of strong business momentum, with assets under management (AUM) crossing Rs 16,000 crore and a combined HNI & UHNI client base of over 2,900 across 12+ cities supported by a team of 100+ private bankers, in a span of two years. In the next phase, Ionic will focus on strengthening its portfolio-led proposition and its global capabilities; AI integration in the wealth-tech experience; scaling the UHNI business; and expanding its footprint in India and beyond.

“This strategic investment validates our vision of building a new-age wealth platform at the intersection of domain expertise and technology,” said Srikanth Subramanian, Co-founder and CEO, Ionic Wealth. “As investor needs evolve, our focus is to move beyond traditional product-led offerings towards a more comprehensive platform approach to wealth creation, informed by our institutional-grade investment intelligence across global markets and asset classes.”

Dinesh Thakkar, Founder, Chairman and Managing Director, Angel One, said “India’s wealth management industry is at an important inflection point, driven by the growing aspirations of affluent investors and the increasing sophistication of their financial needs. Ionic is being built to serve this opportunity by bringing together investment expertise, technology and a client-first approach. We have strong conviction in the founding team and the institution they are building. This fundraise is an important milestone in Ionic’s journey.”

Co-founded by Srikanth Subramanian, Shobhit Mathur and Dharmendra Jain, Ionic Wealth began operations in 2024, backed by an initial investment of approximately Rs 290 crore from Angel One, the second largest digital broker in the country, and marquee families. The platform has scaled rapidly, with AUM growing over four times, from approximately Rs 3,800 crore in March 2025 to over Rs 16,000 crore as of Sept 2026. Its client base nearly quadrupled during the same period, growing from around 680 to over 2,900. This growth reflects the opportunity created by the wealth management industry's 'Triple Multiplier Effect', driven by rising HNI numbers, appreciation in asset values and growing income and savings.

All investors from the previous round also participated in the current round and comprises of prominent business families, Bollywood personalities, fintech entrepreneurs, global CXOs, board advisors and media houses, among others. The patient capital will enable Ionic Wealth to double down on its early bets: leveraging technology to scale its HNI proposition, advancing GIFT City-led global investing, fractionalising access through the Accredited Investor framework and SIFs, and developing a differentiated UHNI proposition for India's leading families.

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About Ionic Wealth

Angel One Wealth Limited, operating under the brand “Ionic Wealth”, a wholly owned subsidiary of Angel One Limited (NSE: ANGELONE, BSE: 543235) which is one of India’s leading FinTech platforms with over 40 million user base. Ionic Wealth is an omnichannel wealth-tech platform co-founded by Srikanth Subramanian, Shobhit Mathur and Dharmendra Jain in 2024. Ionic’s vision is to re-imagine wealth management for India's emerging and ultra-high-net-worth individuals (HNIs and UHNIs). Ionic Wealth focuses on access to exclusive investment opportunities across asset classes, seamless 24/7 digital experience through the app and domain experts who curate strategic roadmaps tailored to a client’s wealth journey. The company leverages technology to deliver sharper insights, improve team productivity and enable scale.

Angel One Investment Managers & Advisors Private Limited (Ionic Asset) is registered with SEBI as a Portfolio Manager (PMS), Investment Advisor (IA) and also acts as an Investment Manager to Alternative Investment Funds (AIF). Additionally, Ionic Asset’s GIFT City brand is registered as a Fund Management Entity with IFSCA.