



Impact Infracap hires Sterlite Power M&A exec as director

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By Rouhan Sharma



Impact Infracap, an investment management advisor set up by Sharat Goyal, former India head of AMP Capital, yesterday [said](#) it has hired Vineet Agarwal of Sterlite Power as a director.

In his previous role as an assistant vice president of mergers and acquisitions at the Indian power transmission development company, Agarwal led the establishment of a joint venture platform with Singapore sovereign wealth fund GIC and the divestment of assets worth over USD 1.5bn.

Agarwal has over 11 years of experience in infrastructure and energy in India, South-East Asia, and Latin America, in areas including equity fund raising and mergers and acquisitions. He will form part of the senior team in his new role, joining Goyal and Managing Director Ashish Sureka.

His appointment comes a few weeks after Impact Infracap's Mahendra Bisht left and joined Mumbai-based EAAA India Alternatives' Energy Transition Fund as its managing director. EAAA was formerly known as Edelweiss Alternatives Asset Advisors.

Bisht worked as a vice president at Edelweiss Financial Services, EAAA's parent company, for eight years between 2007 and 2015, according to his [LinkedIn profile](#).



Parin Mehta, who headed EAAA's energy transition fund prior to Bisht, resigned from EAAA India Alternatives late last year, according to a source familiar. He has [joined](#) Stonepeak's AGP Alternatives as its MD and CEO.

Singapore-based AGP Sustainable Real Assets, a portfolio company of Stonepeak, is sounding out potential investors to [raise up to USD 450m](#) for energy transition.

In the last two years since it was set up, Impact Infracap has created a smart metering platform for Indian developer Genus Power Infrastructures, [raising USD 663m](#) from Singapore sovereign wealth fund GIC. It has also helped to create a renewables platform for Axis Energy, to which Brookfield committed USD 845m.

Impact Infracap also managed a USD 150m investment for Infrabridge – earlier AMP Capital – in a partnership with Sterlite's power transmission platform and helped exit this investment to the GIC-Sterlite JV.