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Essar acquires leading collections BPO company Global Vantedge

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Essar Global announced that it has acquired Global Vantedge, a BPO company Owned by ChrysCapital. Global Vantedge is the leader in Collections and Accounts Receivable Management Services in India. Essar has a presence in BPO through its wholly owned subsidiary, Aegis BPO.

Global Vantedge has over 1,400 employees with facilities in India and San Jose, Costa Rica. It operates in the Banking, Telecom and Automobile verticals and its clients include some of the most renowned companies in these sectors. The Company has a presence in the US, UK and Australia. This acquisition is expected to contribute over US \$ 25 million in revenues to the BPO business of Essar and is its fourth acquisition in the last one year, the other three being Customer First and Orion in India and Technion in the USA.

Commenting on this acquisition, Aparup Sengupta, CEO of the BPO business of Essar Global in India said, "We are very happy to welcome Global Vantedge to the Essar family. With this acquisition, we now have formidable strengths in this niche segment and will be able to offer the full suite of service offerings around Customer Life Cycle Management. Global Vantedge has built a great practice over the last five years with extremely demanding clients, some of them being Aegis' current customers. This puts us in a strong position and will lead to deeper engagement with our existing and future Clients."

"We have built the largest collections BPO in India and do feel happy that it is now part of a larger canvas at Aegis" said Mr. Brahmam Vasudevan, Managing Director, ChrysCapital.

Aventus Advisors was the advisor to ChrysCapital on this transaction.

About ChrysCapital

With over 40 investments since 1999, ChrysCapital has emerged as one of India's leading and most well respected private equity firms with valuable experience in investing across a breadth of sectors that leverage growth in the Indian Economy. ChrysCapital manages around \$1 billion across four funds and has a track record of partnering with several world-class companies like Mphasis, Spectramind, Suzlon, Gammon, Idea Cellular and UTI Bank.

For more information, please visit: www.chryscapital.com

About Aegis BPO

Aegis BPO, a part of Essar Global, operates integrated BPO services with a presence in interaction services, back office services and value added services. Aegis has a global delivery model with centers across USA and India with over 9000 employees with expertise in Telecom, Insurance, Banking and Healthcare.

For more information, please visit www.aegiscomgroup.com

About Aventus Advisors

Aventus Advisors is an Investment Bank specializing in Private Equity Syndication, Cross-Border M&A, Fixed Income and Strategic Advisory services to corporates and funds. The company focuses on industries where Indian companies have a strategic growth advantage, including BPO, IT Services, Life sciences, Automobiles and Automobile Components, Real Estate and Consumer Products and Services. Aventus clientele ranges from fast growing mid cap companies to large international corporates and established private equity funds. It has served more than 100 corporates in cross border transactions and in raising growth capital.

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