

Avendus Capital advises Tech Mahindra on their acquisition of Momenton, a digital enterprise technology firm

Mumbai, October 29, 2020

Tech Mahindra, a leading provider of digital transformation, consulting and business reengineering services and solutions, today announced strategic acquisition of Momenton, a digital enterprise technology firm, offering consultancy and implementation services. Tech Mahindra has acquired 100% equity, and together they will enable digital capabilities, modern cloud-based architecture and transformation for customers in the ANZ (Australia and New Zealand) region, in financial services and other sectors.

Avendus Capital acted as the financial advisor to Tech Mahindra on the transaction.

Vivek Agarwal, Head Corporate Development & Global Head for Healthcare and Financial Services, Tech Mahindra, said, “The acquisition of Momenton is in line with our strategy to strengthen our digital capabilities, and offer our clients end-to-end transformation services. This will significantly enhance our local presence in the markets, and the combination will create significant synergies and help in bringing next generation solutions to customers, enabling them to run better, change faster and grow bigger. We welcome the team of Momenton into the Tech Mahindra family, and look forward to creating and delivering enhanced customer experiences for our customers.”

The acquisitions underline Tech Mahindra’s focus on digital growth, under the TechMNxt charter, which focuses on leveraging next generation technologies and solutions to disrupt and enable digital transformation, and to build and deliver cutting-edge technology solutions and services. They endeavour to address real world problems, and to meet the customer’s evolving and dynamic needs.

Amit Singh, Co-Head, Enterprise Technology & Services Investment Banking at Avendus Capital, said, “This acquisition of Momenton by Tech Mahindra, emphasizes continued interest in the dynamic and fast growing digital engineering services fuelled by cloud native architectures. It also underscores the attractiveness of the ANZ market for global technology majors. The deal represents Avendus’s the third technology services transaction in Australia, and its second deal closure in the digital transformation services space since the onset of the pandemic.”

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About Avendus

Avendus Group is a leading financial services firm with presence in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US, UK and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus's wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, and M&A advisory.

Avendus Capital Inc located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

For more information, please visit www.avendus.com