

Avendus Capital acquires Zodiuss Platform

To launch \$250 Million Zodiuss Growth Capital Fund

Mumbai, November 9, 2017

Avendus Capital Private Ltd has acquired the Zodiuss platform, an early growth private equity investor in Digital companies. The Zodiuss founding team of Neeraj Bhargava, Gautam Patel and Shilpa Kulkarni will continue to run the existing funds namely Zodiuss Technology Fund and Zodiuss Technology Opportunities Fund and actively support the portfolio till the point of exit of portfolio companies and closure of the fund. Ranu Vohra, MD and CEO, Avendus Capital, says: "Avendus has a strong franchise in digital and technology businesses and we see a lot of potential in growing the Zodiuss platform as a part of the Avendus family. The acquisition is in line with our ambition to strengthen our asset management business and Zodiuss is an important addition to the franchise."

Avendus also plans to launch a \$250 million Zodiuss Growth Capital Fund which will build on the existing Zodiuss track record and invest in new economy ventures. The new fund will be led by Shilpa Kulkarni, a partner in the previous Zodiuss funds and invest in digital, technology and consumer companies. Zodiuss founder and senior Managing Director, Neeraj Bhargava, will continue to provide guidance and chair the investment committee of the new fund.

Says Neeraj Bhargava: "We have a fabulous portfolio and brand. As I look to diversify my time towards operating and building companies, I think Avendus will be the perfect custodian of the Zodiuss brand and Shilpa an ideal leader. I look forward to my continuing association and helping Avendus and Shilpa take Zodiuss to the next level."

"Growth Capital in India, specifically in Consumer and Enterprise Technology is an exciting opportunity and we have built an exceptional portfolio in our previous fund. I look forward to working with Avendus and Neeraj to further harness our capabilities and build market leading companies while delivering superior returns to our investors," says Shilpa Kulkarni.

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About Zodius

Zodius has been an active investor since 2011 in the Enterprise Software & Services, Digital and Consumer technology sectors. Zodius partners with entrepreneurs and managers to build disruptive and market defining, businesses that have the promise of creating entirely new markets as well as generating exceptional returns. The Zodius team brings significant domain expertise, operational experience and global networks to the portfolio companies to develop them as highly valued market leaders in both Indian and global markets. We believe that vision without execution is often meaningless and our business leadership and investment experience provides us with tools and insights to help our portfolio companies focus sharply on high performance execution to back their ambitious vision.

About Avendus

The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of Financial Advisory, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the leading financial advisors by overall number of deals. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus's wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle. The majority shareholder of Avendus Capital are funds and investment vehicles managed or advised by KKR, a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate, credit and, through its strategic partners, hedge funds.

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