
Avendus Capital advises KMB Group (Bulchee) on its funding from Piramal Enterprises

Mumbai, December 12, 2014

KMB Group (owner of well-known accessories brand Bulchee), has raised funds for La Palazzo, its upcoming landmark project in Bangalore, from Piramal Enterprises in the form of Structured Debt. La Palazzo is a 700,000 square feet mixed use development, comprising of 150 luxury residences, 140 branded residences and a leisure centre offering fine dining, gourmet foods and international fashion & accessories.

Avendus Capital was the sole financial advisor to KMB Estates for this transaction.

Commenting on the transaction, Ramesh S Bulchandani, Chairman, KMB group, said, ***“The La Palazzo brand is developed on global standards, providing an enclave for CXOs keeping in mind their needs. The La Palazzo concept is expected to roll out in key micromarkets across Mumbai and Bangalore. The funds will allow us to expand the scope of the project and increase the speed of the execution. Avendus has been our exclusive partner for last 3 transactions and has helped establish us in the capital markets.”***

Kaushal Aggarwal, Managing Director, Avendus Capital, said, ***“This deal highlights our expertise in the real estate sector and is in line with our philosophy of helping dynamic businesses such as KMB Group. Working closely with clients in the fund raising process throughout the project lifecycle, from initial stages of getting approvals to successful completion of projects, reflects our commitment to the space.”***

Avendus has closed 25 deals, across industries, so far in CY2014 and was amongst the top two financial advisors by overall number of deals in India (as per Mergermarket for CY Q1- Q3 2014). The Real Estate practice at Avendus has closed 6 transactions in the last 2 years totalling more than INR 10,000 Mn. The transactions involve Entity level equity, project level equity, land funding, construction finance, preapproval funding, Refinancing, PE buyback, TDR purchase funding, Private redevelopment project finance and inventory purchase.

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About KMB

KMB is a diversified group with investments in retail, distribution and real-estate. KMB Group began in 1988 as a manufacturing company and rapidly grew to be one of India's largest watch strap manufacturers. Today KMB has under its umbrella leading companies in retail, distribution and real-estate. KMB Estates is committed to developing investment grade real estate and infrastructure projects in India and managing them through the asset cycle. Currently KMB Estates has 1.5 million square feet under development and plans to develop 5 million square feet of multiple asset classes over the next 5 years.

About Avendus Capital

Avendus Capital is a leading financial services firm which provides customised solutions in the areas of financial advisory, equity capital markets, alternative asset management and wealth management. The firm relies on its extensive track record, in-depth domain understanding and knowledge of the economic and regulatory environment, to offer research based solutions to its clients that include institutional investors, corporations and high net worth individuals/families. In recent years, Avendus Capital has consistently been ranked among the leading corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals, having closed around 40 cross-border transactions in the past 5 years. Avendus PE Investment Advisors manages funds raised from its investors by investing in public markets, while Avendus Wealth Management caters to investment advisory and portfolio management needs of Family offices and Ultra High Networth Individuals / families, spanning all asset classes. Headquartered in Mumbai, the firm has offices in New Delhi and Bangalore.

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