

Avendus Advises Tega Industries on its Acquisition of Losugen Pty. Ltd., Australia.

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DEAL VALUE	Undisclosed
SERVICE	Mergers & Acquisitions
SECTOR	Industrials

Tega Industries today concluded its acquisition of 100% stake in the Australia based mining consumable marketing and distribution player, Losugen Pty. Ltd.

The transaction will enhance Tega's marketing and sales capabilities in Australia. Losugen, which specializes in the design and sale of wear components primarily for the mining industry, has well established brands for customized rubber panels, chute liners, trommel panels, conveyor components, etc. and caters to customers in South Australia, West Australia, Victoria, NSW, Tasmania, etc.

Mr. Madan Mohanka, Managing Director of Tega said, "Acquisition of Losugen is first in the list of acquisitions that we are planning for the accelerated expansion of Tega in the identified overseas markets". Commenting on the deal, Mr. Mehul Mohanka, Executive Director of Tega said, "We are delighted to partner with Losugen's team and hope to leverage strengths of both the companies to deliver better solutions to the mining companies in that region". Mr. Mohanka continued, "Avendus has played a pivotal role in helping us implement our inorganic growth strategy".

Mr. Preet Mohan Singh, Executive Director at Avendus said, "We're delighted to assist a high quality company like Tega in its growth plans. Tega represents an emerging class of Indian mid market companies that were thus far focusing on strengthening their capabilities and are now eyeing inorganic growth. We intend to continue our focus on servicing such players."

| Avendus Capital was the financial advisor to Tega Industries.

| About Tega Industries

Established in 1976, Tega specializes in the manufacturing and distribution of wear resistant lining components required for grinding, sizing and beneficiation of minerals. The Company has an extensive sales and distribution network spread over 48 countries and has adopted a "TOTAL SOLUTIONS" approach for

servicing its customers by leveraging its in-depth knowledge of mining beneficiation processes. For more information, please visit www.tegaindustries.com

| About Losugen Pty. Ltd.

Losugen was established in 2002 by the existing shareholders and is an engineering & manufacturing company specializing in the designing and selling of wear components primarily for the mining industry. It focuses on providing highly customized solution within stringent timelines. For more information, please visit www.losugen.com

| About Avendus

Avendus Capital is a leading financial services firm which provides customised solutions in the areas of financial advisory, equity capital markets 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, corporates and high net worth families. Avendus Capital has consistently been ranked among the top-five corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals and has closed 35 crossborder transactions in the past 4 years. Avendus Securities through its Institutional Equities practice is able to offer clients best-in-class research-driven advice to help them take investment decisions, while Avendus PE Investment Advisors manages funds raised from its investors by investing in public markets and private equity. Headquartered in Mumbai, the firm has offices in New Delhi and Bangalore. Avendus Capital, Inc (US) and Avendus Capital (UK) Pvt. Ltd. located in New York and London respectively, are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions. For more information, please visit www.avendus.com

Deal Release

Contact: Lynette D'souza
Tel: +91 9920847823
Email: lynette.dsouza@avendus.com

Avendus Capital Private Limited

Regd. Office: 901, Platina, 9th Floor, Plot No. C-59,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051