

Avendus Capital Advises Advanced Systemk on Sale of Majority Stake to GE.

March 2012 • Mumbai

	DEAL VALUE	Undisclosed
ADVANCED SYSTEMK	SERVICE	Mergers & Acquisitions
	SECTOR	Industrials

Advanced Systemk, the Vadodara based leading player in terminal automation and metering skid solutions in India, today announced the sale of a majority stake to GE. The current shareholders and GE have entered into agreements pursuant to which the promoters of Advanced Systemk would continue as directors in the combined entity and work with GE to grow the current business.

Commenting on the transaction, **Umed Fifadra, Joint Managing Director, Advanced Systemk**, said “This transaction is a confirmation of the strong franchise we have built over the years and our leadership position in the terminal automation and metering skid solutions space. Association with GE will provide a larger platform for us to deliver our traditional solutions and build on synergies to explore newer areas for growth”

Mukesh Kapadia, Joint Managing Director, Advanced Systemk, added, “We have worked with marquee customers like HPCL, BPCL, IOCL in India and post this association with GE, we look forward to working with global customers, while enhancing our engagement with the Indian customers on the back of GE’s product portfolio and knowledge”

Preet Mohan Singh, Executive Director, Avendus Capital said “This transaction showcases the trend of high quality Indian companies continuing to attract global partners and our capability to work with such teams in achieving strategic objectives. This is our second transaction in the Oil & Gas ancillaries sector this year and we continue to focus on this industry”

| **Avendus Capital and Shah Sanjeev & Associates were the financial advisors to Advanced Systemk for this transaction**

| **About Advanced Systemk**

Advanced Systemk Pvt. Ltd. (AST) is the market leader in providing Terminal Automation systems and metering skids in India, with a growing international presence. With project management expertise and

specialized knowledge of the Oil & Gas measurement industry, AST provides total solutions to customers, allowing them to accurately measure, automate and control the distribution of their products from refineries to the end users. AST's automation systems provide solutions for pipeline transfer/storage & distribution of chemical, petrochemical and petroleum products in road tankers, rail wagons and barges at distribution depots, marketing terminals, refineries, ports, and retail outlets in India and abroad, most of which operate 24 hours a day. Systems include electronic flow measurement devices and automation software that control and account for every drop of product that is moved into and out of the terminals, whether its by truck, railcar, marine vessel, or pipeline.

For more information, please visit <http://www.advancedsystem.com>

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US 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' 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, M&A advisory and access to public markets.

Avendus Capital Inc., New York and **Avendus Pte Ltd.**, Singapore are both Avendus Group entities offering services to clients in the US and Southeast Asia respectively. For more information, please visit www.avendus.com

<p>Deal Release</p> <p>Contact: Lynette D'souza Tel: +91 9920847823 Email: lynette.dsouza@avendus.com</p>	<p>Avendus Capital Private Limited</p> <p>Regd. Office: 901, Platina, 9th Floor, Plot No. C-59, Bandra Kurla Complex, Bandra (E), Mumbai 400051</p>
---	---