

## Avendus Capital Advises C&S Electric in Its Acquisition of Etacom Group.

December 2011 • Mumbai



DEAL VALUE	Undisclosed
SERVICE	Mergers & Acquisitions
SECTOR	Industrials

C&S Electric, the Delhi-based electrical product manufacturer announced the acquisition of the Euro 20mn Etacom Group of Netherlands.

C&S Electric is a leader in various electrical components like LV/ MV switchgear, Power busbars and Lighting and wiring accessories. It has pioneered the market for busbars in India and is a market leader in this segment. Etacom is a globally acknowledged brand in cast resin busbar space and has a very strong presence in applications where high performance is required. „Betobar” is a sought-after product in industries like Oil and Gas, Desalination plants and Utilities with operations in Netherlands, Belgium, Germany and UK and has manufacturing facility in Boom, Belgium.

C&S Electric has been looking to expand its presence in the power busbars business and establish a base to service the demand in Europe and the Middle East. The acquisition of Etacom allows C&S to add a complimentary product line to its well-known range of metal clad busbars and create a synergistic product line for both its domestic and export customers. The coming together of pioneers in the power busbars segment has created a global leader in this product.

**Aditya Khanna, Director C&S Electric, commenting on the transaction** said “This is the second overseas venture for C&S in the last 24 months – first being a Greenfield in China. This is an important part of our strategy to establish the C&S brand globally and extend our market leadership in chosen segments. This elevates our market leadership in busbars to a global level”

**Preet Mohan Singh, Executive Director, Avendus Capital** said “This acquisition showcases our capability to work with a client across the life cycle – we worked with C&S Electric on their private equity fund raising and are now committed to helping them with their inorganic growth plans.”

**| Avendus Capital was the exclusive financial advisor to C&S Electric for this transaction**

## | About C&S Electric:

C&S Electric Ltd. is amongst the leading suppliers of electrical equipment in India and is India's largest exporter of industrial switchgear. Its wide range of electrical and electronic products find application in power generation, distribution, control, protection and final consumption. The business operations of C&S Electric are divided in the following 7 strategic business units (SBUs)

- **Switchgear & Protection SBU**
- **Power Busbars SBU**
- **Lighting & Wiring Accessories SBU**
- **Electrical contracting**
- **Solar Power**
- **MV Switchgear**
- **Diesel generators**

For more information, please visit [www.cselectric.co.in](http://www.cselectric.co.in)

## | About Etacom Group

Eta-com has a well known presence in the engineered conductor market through its brand Bet-o-bar and is a widely preferred brand in the markets where high performance is required in hazardous scenarios. Eta-com makes bus bars which find usage in industrial applications like power generation, oil and gas and utilities market. Eta-com is based out of Netherlands with the operational head office located in Belgium. For more information, please visit [www.etacomgroup.com](http://www.etacomgroup.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](http://www.avendus.com)

**Deal Release**

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