

Aventus Capital Advises Chrys Capital and Other Shareholders of Parksons Packaging on Kedaara Capital's Investment of USD 32 mn

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DEAL VALUE USD 32 mn

SERVICE Private Equity

SECTOR Industrials

Kedaara Capital has invested USD 32 mn in Parksons Packaging, India's leading paper based packaging company. The private equity fund acquired the entire shareholding of the existing investor, Chrys Capital and an additional stake from the promoter group.

Parksons Packaging is the largest independent folding carton company in India. Parksons' dominant position in the paper packaging industry is evidenced by its marquee client list including brand leaders across fast-growing end-markets such as Food and Beverages, Home & Personal Care and Healthcare.

| Aventus Capital Pvt. Ltd. was the sole financial advisor to Chrys Capital and the others shareholders of Parksons Packaging.

Commenting on the transaction, **Ramesh Kejriwal, Chairman, Parksons Packaging**, said, "ChrysCapital has been a supportive partner in our growth journey so far. We are now delighted to have Kedaara on board with us. Their partnership model, strong industry networks, and unique understanding of the consumer and healthcare industry, will add significant value to Parksons and help further strengthen our position as India's most preferred and innovative paper packaging solutions provider. Kedaara's operating model will enhance Parksons' performance, bringing in global experience and best practices to strengthen our offering."

"We believe this is an opportune time to invest in the Indian packaging sector, with Parksons being especially well-positioned to benefit from the growth in the Indian consumption story" said, **Manish Kejriwal and Sunish Sharma, Managing partners of Kedaara Capital Advisors**

"Kedaara's investment into Parksons is further evidence of the strong interest of the investor community in backing companies with leadership position in their segments" added, **Preet Mohan Singh, Executive Director & Head Industrials Group, Aventus Capital Pvt. Ltd.**

| About Parksons Packaging

Founded in 1996 in Mumbai by Mr. Ramesh Kejriwal, Parksons Packaging Limited is one of India's leading paper based packaging companies and is the largest independent folding carton company in India. The company manufactures high quality folding cartons, labels & leaflets and corrugated boxes. Parksons' dominant position in the paper packaging industry is evidenced by its marquee client list and the company works with brand leaders across fast-growing end-markets such as Food and Beverages, Home & Personal Care and Healthcare. With a pan- India presence and the ability to offer customized solutions, the company has a high and rapidly growing wallet share in many of the customer accounts. The company operates three state-of-the-art manufacturing facilities in Pune, Daman and Pantnagar, with best-in-class design and printing capabilities.

For more information, please visit www.parksonspackaging.com

| About Kedaara Capital

Kedaara Capital is an operationally oriented private equity firm pursuing control and minority investment opportunities in India. It typically seeks to invest between USD 20-75 million in each investment. Kedaara combines the strengths of a well-networked, highly experienced local investment advisory and operating team, with the experience of its international partner, Clayton, Dubilier & Rice, a pioneering global private equity firm whose investment model blends financial skills with operating expertise. It partners with entrepreneurs, management teams, and family-owned businesses and provides deep strategic & operational expertise, consultative approach, and global connectivity to build enduring value and competitiveness in such businesses.

For more information, please visit www.kedaara.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

Deal Release

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