


Avendus Capital Advises on Aditi Technologies' Acquisition by Symphony Teleca.

December 2014 • Mumbai

	DEAL VALUE	Undisclosed
	SERVICE	Mergers & Acquisitions
	SECTOR	Enterprise Technology & Services

Aditi Technologies Pvt. Ltd. (“Aditi”) has completed a transaction for the sale of its significant majority shareholding to Symphony Teleca Corporation India Pvt. Ltd. (“STC”), in an all cash deal. Both parties have also entered into a definitive agreement for the sale of the remaining shareholding in Aditi, subject to regulatory approval.

Founded in 1994 by former Microsoft executive Pradeep Singh, Aditi is a rapidly growing leader in clouded modern application development and outsourced product development (OPD) and has an expert team of ~1,500 in US, EMEA and India. As a Top 3 Microsoft Cloud Partner, Aditi has established itself as a key partner for Microsoft’s cloud solutions along with developing capabilities in Amazon Webservices, salesforce.com and Google platforms.

With the acquisition, STC will be uniquely positioned to help customers accelerate revenue growth by delivering Systems of Engagement (SOE). SOE are modern applications that businesses use to engage with their customers by utilizing the convergence of cloud, mobile and analytics. The SOE market is expected to grow from USD 33 billion in 2013 to USD 111 billion in 2020 (Source: Zinnov). The combined company will have unprecedented capabilities in delivering SOE based on analytics-powered modern apps and smart mobile devices.

The combined team includes 7,500 employees spread across a network of 40 global offices with innovation hubs in North and South America, Europe and Asia. Aditi will continue to operate as a new division of STC under the leadership of CEO, Pradeep Rathinam.

| Avendus Capital was the exclusive financial advisor for this transaction.

Pradeep Rathinam, Chief Executive Officer, Aditi, said, “The confluence of intelligent devices, cloud and analytics is the next breakthrough business opportunity for our customers. Joining forces with STC positions us as an innovation catalyst for our customers by helping them engage and understand their customers.”

Amit Singh, Executive Director, Avendus Capital, said, “This transaction marks the coming together of two early pioneers in OPD industry. Aditi’s marquee US client base of ISVs (Independent Software Vendor) and digital enterprises, uniquely positions it in the OPD space. Aditi will serve as a strategic growth lever for STC through its design and cloud expertise, complementing STC’s engineering, mobile and analytics capabilities, thus creating a leading player of next-gen OPD services.”

| About Aditi Technologies

Aditi Technologies is a 'Cloud First' Technology Services company. Aditi has helped over 150 companies run and transform their business with cloud platforms like Windows Azure and Salesforce.com. Leading enterprises, e-businesses and ISV customers leverage Aditi to help them build customer facing systems, built using cloud infrastructure and platforms and designed for engaging customer and user experience. Aditi has been recognized as one of the Top 3 Microsoft Cloud Partner for three years in a row and voted as a Top 10 IT Workplace by the Great Place to Work Institute.

For additional information, please visit www.aditi.com

| About Symphony Teleca

Symphony Teleca Corporation (STC) is a global leader in providing software product development, big data integration and analytics services to drive revenue growth for the world’s leading ISV’s, mobile and connected systems OEMs, and enterprises in all key verticals. For its clients, STC develops software products and platforms, mobile device and connected systems, and cloud-based enterprise solutions that integrate enterprise software, mobility software, big data sets and analytic models. Symphony Teleca is a fast growing global company with over 6,000 employees in over 32 offices worldwide, including delivery centres in Asia, Europe and the Americas.

To learn more, visit www.symphonyteleca.com and www.symphonyteleca.com and www.symphonyteleca.com/together

| About Avendus

Avendus Capital Pvt. Ltd is a leading financial services firm, which along with its associates, 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 Pvt. Ltd. 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 34 cross-border transactions in the past 5 years. Avendus Wealth Management Pvt. Ltd. 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.

Avendus Capital, Inc (US) and **Avendus Capital (UK) Pvt. Ltd.** located in New York and London respectively are wholly owned subsidiaries of Avendus Capital Pvt. Ltd offering M&A and Private Equity syndication services in the respective regions. Avendus Capital, Inc (US) also provides wealth management services in, select jurisdictions in USA. 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