

## Avendus Capital advises Apalya Technologies on its recent equity raise.

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DEAL VALUE	Undisclosed
SERVICE	Private Equity
SECTOR	Industrials

Pennar Engineered Building Systems Limited (PEBS Pennar), a Pre-Engineered Building solution provider, has concluded a fund raise from Zephyr Peacock.

PEBS Pennar is a subsidiary of the INR 1,400 Crore Pennar Industries Limited. PEBS Pennar is in design, manufacture, supply, and installation of cost-effective pre-engineered steel buildings and building components for industries, warehouses, commercial centers, multi storied buildings, aircraft hangars, defense installations, sports stadia and many others. PEBS Pennar has established itself as a leading player in short period in Pre-Engineered Building segment by delivering complex structures and catering to marquee clients.

PEBS Pennar has a world class manufacturing facility near Hyderabad (Sadashivpet, Medak District) with capacity of 90,000 MTPA. This fund raise will enable PEBS Pennar to set up a facility in the North/West to capture the demand in these markets.

Commenting on this deal, **Girish Nadkarni, Executive Director, Avendus Capital** said, “The funds will help PEBS further consolidate its leadership position and expand its geographical footprint. There is a huge demand for pre-engineered steel buildings and building components with demand coming in from newer sectors. Being a leading player, Pennar is best suited to capitalise on this demand with its cutting edge engineering capabilities. Zephyr Peacock will be an ideal partner for PEBS, given its strong track record of value addition to fast growing businesses and global emerging markets footprint”

**| Mr. Nrupender Rao, Chairman, Pennar Industries, said “Within a short span of three years, PEBS**

Pennar has managed to evolve into a premier provider of custom-designed building solutions to major industrial and corporate houses in India and Africa. It is our goal to achieve INR10 Billion in sales within the next three years and we are pleased to have Zephyr Peacock with us as our partners in this endeavour. We are encouraged by their insightful and rigorous validation of our business and their track record of helping businesses achieve sustained high growth.”

| **Avendus was the sole financial advisor to PEBS Pennar on this transaction**

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**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.

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