

Avendus Capital Advises Taxi for Sure on Its Merger With Ola.

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DEAL VALUE	USD 200 mn
SERVICE	Mergers & Acquisitions
SECTOR	Digital, Technology & Consumer

Serendipity Infolabs Pvt. Ltd., the company behind India's leading online cab aggregation service Taxi For Sure has entered into a definitive agreement for the sale of 100% of its shareholding to Mumbai based ANI Technologies Pvt. Ltd. (Ola)

Taxi For Sure pioneered the operator-led cab aggregation model in India and currently has 18,000 cabs registered on its platform across 47 cities. While Ola and Taxi Fore Sure will continue to operate separately, the combined entity will have a clear leadership in the domestic tech-backed transportation market.

| Avendus Capital was the exclusive financial advisor to this transaction

This deal marks the 15th deal closure in the current fiscal year for Avendus in the Digital and Technology space. Avendus is a leading advisor in the Digital & Technology sector and has advised on 35+ deals in the past 5 years. Last year the firm has concluded 31 deals across various industries and was amongst the top two financial advisors by overall number of deals in India (as per Mergermarket for CY 2014).

| About Taxi For Sure

Taxi For Sure started operations in 2011 and is India's leading online cab aggregation Company. It works with various taxi fleet operators and enables them with technology to ensure that customers get reliable services. It currently operates services in 47 cities. Customers can book taxis for point-to-point hires, local packages and outstation and airport transfer taxis across various car types. For more information, please visit www.taxiforsure.com

| About Ola

Founded in December 2010, Ola currently operates around 100,000 vehicles on its platform across 67 cities. The company works mostly with driver-entrepreneurs. Investors in Ola include SoftBank, Tiger Global, Matrix Partners, Sequoia Capital and Steadview Capital. For more information, please visit www.olacabs.com

| About Avendus

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