

Avendus Capital advises Tega Industries on its USD 35 mn equity Raise from TA Associates.

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DEAL VALUE	USD 35 mn
SERVICE	Private Equity
SECTOR	Industrials

Tega Industries today concluded its round of equity raise from TA Associates. The Company has raised around USD 35 Mn from the PE investor for a minority stake. The proceeds of this fund raise will provide impetus to Tega's inorganic growth plans and help them leverage TA Associates' network as it goes about globalising its business.

Mr. Madan Mohanka, Managing Director of Tega said, "With our recent acquisitions in Australia and Chile, we now have multiple engines of growth in place. Implementing the next phase of our 5 year growth plan, we have raised capital to fuel them". Commenting on the deal, **Mr. Mehul Mohanka, Executive Director of Tega** said, "Acquisitions are imperative to our growth and we have partnered with TA to leverage its global network and relationships".

Mr. Preet Mohan Singh, Executive Director at Avendus Capital said, "Tega has a track record of growing successfully through strategic acquisitions. This transaction will provide the business capital as well as inputs from TA's global team as Tega goes about executing its inorganic growth plans. An increasing number of Indian entrepreneurs are opening up to the idea of raising equity capital to fund their inorganic growth plans."

| Avendus Capital was the financial advisor to Tega Industries.

| About Tega Industries

Headquartered in Kolkata, India, Tega Industries is a global provider of consumables for use in the mineral beneficiation, mining and bulk solids handling industries. The company offers a range of rubber, polyurethane and ceramic based lining products, as well as value-added consultancy services and solutions tailored to specific customer needs. Tega has customers in 62 countries and physical presence in 14 countries. For more information, please visit www.tegaindustries.com

| About TA Associates

Founded in 1968, TA Associates is one of the largest and most experienced middle-market growth private equity firms. The firm has invested in over 400 companies and has raised more than \$16 billion in capital. With offices in Boston, London, Menlo Park and Mumbai, TA Associates leads buyouts and minority recapitalizations of profitable growth companies in the technology, financial services, business services, and healthcare and consumer industries.

| About Avendus

Avendus Capital is a leading financial services firm which provides customised solutions in the areas of financial advisory, equity capital markets 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, corporates and high net worth families. Avendus Capital has consistently been ranked among the top-five corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals and has closed 35 crossborder transactions in the past 4 years. Avendus Securities through its Institutional Equities practice is able to offer clients best-in-class research-driven advice to help them take investment decisions, while Avendus PE Investment Advisors manages funds raised from its investors by investing in public markets and private equity. 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 offering M&A and Private Equity syndication services to clients in the respective regions. For more information, please visit www.avendus.com

Deal Release

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