


## Book Running Lead Manager for the Sunil Hi Tech QIP.

January 2008 • Mumbai

	DEAL VALUE	USD 20 mn
	SERVICE	Private Equity
	SECTOR	Infrastructure & Real Assets

Sunil Hitech raises Rs.810 Million through QIP

Sunil Hitech Engineers Limited raises Rs.810 Million through Qualified Institutional Placement (QIP)

Sunil Hitech Engineers Limited (NSE: SUNILHITEC), one of the few companies focused on the ever-growing Power Sector successfully raised Rs 810 Million through a QIP offering in accordance with the SEBI (DIP) Guidelines, 2000. The offering comprised of 2,250,000 equity shares of Rs. 10/- each for cash at a price of Rs. 360 per equity share. The money raised through this offering will be utilised in purchase of equipments, expansion of the current business as well as investment in its subsidiary.

### | Avendus Capital was the sole Book Running Lead Manager for the offering.

The money raised through this offering will help Sunil Hitech strengthen its position and boost its plan to foray in the lucrative Balance of Plant (BoP) segment of the power infrastructure sector. The bid opened on January 14, 2008 and closed on January 15, 2008. The equity shares issued through the offering got listed on Bombay Stock Exchange and National Stock Exchange on January 25, 2008. The outstanding equity capital of Sunil Hitech post offering is 12,275,160 equity shares of Rs 10/- each.

Six investors including three Foreign Institutional Investors (FIIs) and three Indian Mutual Funds (MFs) participated in the offering. Some of the major investors included Bessemer, Citigroup, Merrill Lynch, Franklin Templeton and Tata MF.

### | About Sunil Hitech Limited.

Sunil Hitech is engaged in the niche segment of Fabrication, Erection & Testing and Commissioning of coal handling plants and ash handling plants, bunkers, turbine hall generator buildings and erection, testing and commissioning of boilers and auxiliaries like Electro Static Precipitator (ESP) both in private & public sector. The Company executes the order, supplies the labour and materials, constructs the plant, installs the plant, conducts the testings and hands-over the plant in working condition to the customer. The Company is also

engaged in overhauling and maintenance of the plants. The Company has also been awarded projects in the transmission and distribution segment. The Company is also engaged in construction of steel plants. The Company has, through its subsidiary, established a manufacturing plant in November 2006 for the manufacture of pressure parts for boilers.

The total income in Fiscal 2005, 2006 and 2007 was Rs. 688.39 million, Rs. 1335.27 million and Rs. 1509.60 million respectively. The total income grew at a CAGR of 48.09% during the period. The profit after tax in Fiscal 2005, 2006 and 2007 was Rs. 23.06 million, Rs. 55.89 million and Rs. 75.82 million respectively. The profit after tax grew at a CAGR of 81.33% during the period. As on March 31, 2007, our order book position was Rs. 5750 million and as on December 31, 2007 was Rs. 7477.91 million. The market capitalization of Sunil Hitech based on the NSE closing price of Rs 330 as on January 30, 2008 is Rs 4,051 Million

For more information, please visit [www.sunilhitech.com](http://www.sunilhitech.com)

#### | About Avendus Capital

Avendus is a full service Investment Bank with strong presence in M&A Advisory, Private Placements, Structured Finance Advisory, Equity Capital Markets, Institutional Broking and Alternate Investment Management. The company focuses on high growth industries where Indian companies have a strategic advantage globally, including IT Services, IT Enabled Services, Media, Lifescience, Automotive and Engineering, Real Estate, Infrastructure, Infrastructure ancillaries, Financial Services and Consumer Products and Services. Avendus clientele ranges from high growth mid cap companies to large companies represented in the BSE SENSEX and established Private Equity funds. Avendus was ranked 4th by Bloomberg in 2006 in number of transactions in M&A advisory and Private Placements. Avendus is head quartered in Mumbai and also has offices in New York and Bangalore. The firm currently operates through a JV in Europe.

For more information, please visit [www.avendus.com](http://www.avendus.com)

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