



PRESS RELEASE

Pan-India Private Equity Investment Forum 2009

Round 2: IVCJ seals the Delhi leg with a sell out!

Mumbai 27th February 2009: IVCJ's persistence of opening up new avenues for Private Equity investors in cities other than Mumbai, paid off, as Round 2 of the Pan-India Private Equity Investment Forum 2009 witnessed a sell out at The Taj Palace, Delhi. The crunch that seems to have sent the global economy in a tail-spin did not show any signs in Delhi, as 70 delegates across India made it for the forum.

The event, sponsored by IL&FS Investment Managers Limited, Times Private Treaties, Avendus, HSBC Securities Services, KPMG and many others, has fulfilled a dual purpose. It has imparted knowledge pertaining to specific business sectors, as well as equipped potential entrepreneurs with the requisite know-how relating to raising private equity for their enterprise. Targeting the specific hot sectors of the Indian economy – real estate, infrastructure and IT/ITeS, the event served as a platform connecting Private Equity players with their target markets and fostering a healthy pipeline of future deals from across the nation. The sessions were aimed at acquainting participants with current happenings in the four sectors; while exploring the present potential of the investment environment; how due-diligence is conducted prior to investment making; available exit-routes as well as the minutiae of Indian private equity investing. Conclusively, the forum emerged as an effective platform for key stakeholders to discuss, debate and deliberate on the various prospects and risks of investing in these areas of the Indian economy.

The economic slowdown is now demanding a deep understanding of the markets to make strategic investment decisions. It has become more critical than ever to keep an eye on the market trends and analyses by experts. While explaining the Private Equity Investment Scenario in India, **Mr. Diwakar Dadoo from Times Private Treaties, Delhi** said, ***"Slowdown is an opportunity; consumers don't "go away" during recession, they just become conservative. The need of the hour is to reduce debt, be profitable, cut costs, grab share and build long-term value and competitive advantage."*** To support his view, Mr. Diwaker Dadoo cited an example of how the chocolate bar MARS took over substantial market share from KITKAT during the 1970 recession. While pointing out the key ingredients of an effective business plan Mr. Dushyant Singh from KPMG, India said ***"In today's competitive deal environment, a business plan that effectively showcases your company's unique value proposition increases your chances of making it through the screening process"*** and made what is assumed to be time consuming & tedious job look rather simple.



Talking about investments in Real Estate Mr. Sunil Agarwal, SRM Realty Advisors Pvt. Ltd and Mr. Kuldip Chawla RedFort Capital opined that developers are required to concentrate on succeeding in their Endeavour's. Mr. Kuldip Chawla went on to further add "*developers need to stop questioning the return that Private Equity players wish to make and focus more on how intelligent capital can enable them to succeed in their business.*" Mr. Shailesh Singh from 2i Capital, India spoke about the Entrepreneurial Fund Raising & Deal Structuring process. The importance of structuring the deal well was explained in depth by Mr. Gaurav Mathur of HSBC Securities Services. Mr. Divyanshu Mishra, FIRE Capital Fund lent special focus on Valuations & exits strategies clarifying the rather difficult to

comprehend. Facets of Private Equity – Infrastructure were spoken about by Mr. Arjun Saigal, Baring Private Equity Partners India. Mr. Mukul Singhal, Canaan Partners shared his knowledge on the subject Private Equity for IT/ITeS and Technology.

After the conclusion of the successful forum organised by IVCJ Mr. Kanhaiya Manda, Partner, Dickenson Associates said "***With this Forum, IVCJ lived up to its image of delivering knowledge-oriented, successful events in the domestic PE/VC market. I'm glad that, in this way, we are indeed contributing towards deepening the market and taking it to the next level.***"

About IVCJ

IVCJ, a part of the Dickenson Intellinetics Group, with its extensive research, in-depth knowledge and comprehensive analysis serves both Indian and global VC/PE marketplace as the leading and most respected Indian publication focussing on the Indian private equity market space. The IVCJ franchise integrates all media channels according to investor needs, which can include analyst meetings, investor roadshows, email and newsletters, plus corporate and investor websites.

We also have to our credit many successful events that have provided ample opportunity for networking to developers, private equity players, fund managers and industry experts. For more information on IVCJ events, visit <http://www.vcindia.com/conference.asp>.

Dickenson Intellinetics are producers of signature business conferences and publications covering the PE, Real Estate, Banking and Corporate Communications marketplaces within India. We are also one of the leading agencies in India, specialising in Corporate Reporting and Creative Solutions, serving many prominent corporates in India.



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About Times Private Treaties

Times Private Treaties (TPT) is an innovative venture from the Bennett, Coleman & Co. Ltd. (BCCL) Group, India's largest media conglomerate. Since its inception in early 2004, Times Private Treaties has captured space as the country's largest equity portfolio with a market cap of over Rs. 3000 crores. TPT is a unique model designed to share risk, accelerate growth and augment the brand value proposition without affecting liquidity. The current portfolio consists of over 200 investee companies across small, medium and large enterprises.

The 170 year old Bennett, Coleman & Co. Group (BCCL) provides its clients with 360 degree spectrum of media assets in print, television, radio, internet and events. The group owns and manages powerful media brands like The Times of India, The Economic Times, Maharashtra Times, Navbharat Times, Radio Mirchi, Times Now, Times Music, Times OOH and indiatimes.com.

For further information, visit: www.timesprivatetreaties.com

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About IL&FS Investment Managers Limited

IL&FS Investment Managers Limited (IIML) is one of the India's largest homegrown private equity fund managers with a seasoned investment that has made more than 60 investments across a variety of industries. Total commitments to IIML's funds have grown from less than \$40 million in 1996 to over \$900 million today. IIML's private equity fund investor base is comprised of both Indian and international institutional investors. We offer success by capitalizing on our Parentage, Performance, Experience, and Expertise

An active and highly successful investor in the Indian markets since 1997, IIML has developed an extensive proprietary network that provides a substantial source of deal flow and informed insights into the Indian investment environment.

Today IIML invests across a spectrum of select sectors including Technology, Consumer Services, Pharmaceuticals & Healthcare, Manufacturing, Infrastructure and Real Estate.

IIML's management team comprises of 30 professionals organised across verticals, based on sectoral experience and expertise and whose experience spans the entire private equity life-cycle - from raising funds, and making and planning investments to restructuring and exits.

For more information, visit www.ilfsinvestmentmanagers.com



About Avendus Advisors Private Limited

Avendus Advisors is an investment bank offering Private Equity Syndication, M&A, Fixed Income and Strategic Advisory services to corporates' and funds. Avendus has strong research capabilities and relationships, which it leverages to close transactions for its clients in aggressive time frames. With a strong Indian presence and mature global relationships, Avendus has been an investment bank of choice both, for international investors and companies, scouting for business opportunities in India and Indian companies looking at strategic initiatives in overseas markets.

Since its inception in 1999, Avendus has come a long way to become the leading investment bank in the mid market segment (ranked 6th by Bloomberg in India in CY2005). We believe that clarity of thought and integrity of opinion are the essence of deal making. Quality of service and a result-oriented outlook is fundamental to our business culture and we have exhibited the same through the high success rate of deal closure that we have achieved. Our global relationships and rich experience in cross-border transactions have helped us carve a niche in the global investment banking community.

For more information, visit www.avendus.com

About KPMG

KPMG is the global network of professional services firms of KPMG International. Our member firms provide audit, tax and advisory services through industry focussed, talented professionals who deliver value for the benefit of their clients and communities. With nearly 1,00,000 people worldwide, KPMG member firms provide services in 144 countries.

The member firms of KPMG International in India were established in September 1993. As members of the cohesive business unit that serves the Middle East and South Asia (KPMG's MESA business unit), they respond to a client service environment by leveraging the resources of a global network of firms, providing detailed knowledge of local laws, regulations, markets and competition.

We provide services to over 2,000 international and national clients, in India. KPMG has offices in India in Mumbai, Delhi, Bangalore, Chennai, Hyderabad, Kolkata and Pune. The firms in India have access to 2000 Indian and expatriate professionals, many of whom are internationally trained.

We strive to provide rapid, performance-based, industry-focussed and technology-enabled services, which reflect a shared knowledge of global and local industries and our experience of the Indian business environment.

For more information, visit www.KPMG.com

About India Emerging Capital

India Emerging Capital Private Limited (IEC) is a unique platform leveraging vibrant opportunities in India through cross border transactions and offers customized solutions to Corporation, Hedge Funds and Private Equity Funds around the world.



India is the land of opportunities. Entrepreneurship is in abundance. IEC mixes and matches the same, specializes in early identifications of emerging dark horses. The Team India Emerging relishes the pride of being catalyst to few success stories. Once partnered with IEC, resources of any magnitude are assured.

The Team India Emerging is equipped with the knowledge and expertise to take on the challenges thrown by this new era of technological and communication advancement and India's new economic policies.

The Team India Emerging assists corporates in recognising trends and helps them adjust approaches, techniques and structures to create and follow the new direction. IEC introduces new ideas and implements jointly to ensure achieving desired outcome.

For more information, visit www.indiaemerging.com