



Spark Capital advises India Alternatives on the sale of its stake in TransUnion CIBIL worth ~USD 45 Mn to Khazanah Nasional Berhad

Spark Capital (“Spark”) acted as the exclusive financial advisor to the transaction in which India Alternatives partly sold its stake in TransUnion CIBIL to Malaysian Sovereign fund Khazanah Nasional Berhad (“Khazanah”).

India Alternatives sold part of its stake in TransUnion CIBIL Limited (“TUCIBIL”) to Khazanah for ~USD 45 Mn (INR 3,400 Mn), striking a blockbuster exit.

India Alternatives invested in TUCIBIL in 2015 and continues to hold a stake based on its strong conviction in the Company and the fast-growing credit market in India. The investment also affirms Khazanah’s continued interest in investing in BFSI and technology in India.

In an investor outreach process that was largely focused on international funds, the transaction saw significant interest and multiple bids from a variety of investors ranging from hedge funds to secondary funds to global asset management companies to sovereign wealth funds, and through the entire black swan event of a Covid-induced physical lockdown being in full effect for a significant duration.

Commenting on the successful completion of the transaction:

Shivani Bhasin Sachdeva, Managing Director and CEO, India Alternatives said, *“Rapid digitization, the advent of new technology, and a clear shift in consumer behavior augur well for a steady credit growth in India. TUCIBIL continues to be the preferred bureau for credit information and has been a valuable partner to India Alternatives. It has been a pleasure working with Spark Capital, and we truly value their deep domain knowledge, expert advice and dedicated involvement in every step of this deal.”*

Skanda Jayaraman, Managing Director & Head – Investment Banking, Spark Capital said, *“We thank Shivani Bhasin and the team at India Alternatives for having given us this opportunity. It is an honor to have been their sole advisor on this prestigious transaction. The transaction outcome despite the turbulent times for the credit market, is a testament to the strength of the CIBIL brand and franchise. TUCIBIL’s leadership in credit information and analytics will continue to be the cornerstone for all lenders in a credit starved market. The outcome further reiterates our core strategy of engaging with high quality companies that create and sustain long term shareholder value, despite prevalent market conditions”*

With this transaction, Spark maintains its leadership in the fintech domain, having closed its 4th fintech transaction in the last 2 years. Spark also continues to maintain its leadership position in the BFSI space having consummated 44 transactions aggregating to ~USD 2.9 Bn in value across various sub-segments of the BFSI space.

About India Alternatives:

India Alternatives Investment Advisors is an independent, mid-market, domestic private equity firm. Through its Funds, which are backed by marquee institutional investors, it invests in unlisted companies in India that are the beneficiaries of unique transformational themes such as women becoming more empowered as consumers; millennials driving a paradigm shift in consumption; technology reinventing financial services; and an increased focus on health and wellness. Specializing in growth capital investments, India Alternatives takes minority stakes in fast growing companies that have a solid value proposition and are run by ethical and driven promoters. Further information is available at <https://www.india-alt.com/>

About Spark Capital:

Spark Capital is India's leading fully integrated investment bank providing a full suite of services encompassing Investment Banking (IB), Institutional Equities, Wealth Management and Structured Finance & Debt Syndication. Spark Capital's IB business has successfully consummated deals with a total transaction value of more than USD 7.0 Bn since inception. The firm is focused on high growth mid-sized companies and has deep global distribution capabilities with 300+ funds. Spark Capital's Institutional Equities division covers over 250+ stocks under research and enjoys empanelment with over 200 institutional clients across FII's, DII's and Family offices. Spark Capital is headquartered in Chennai and has offices in Bengaluru and Mumbai. Further information is available at www.sparkcapital.in

**Best Regards,
Team Spark**

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