

Spark Capital completes ~Rs. 20bn of transactions in NSE constituting ~11% stake, accounting for 65% of all transfers in NSE's shares over the last 15 months

Spark Capital is pleased to announce the successful closure of 8 secondary transactions cumulating to ~11% stake in National Stock Exchange of India Limited. These deals were consummated over the past 15 months amounting to ~Rs. 20bn implying a market share of ~65% of all NSE share transfers during this period, by far the highest on the Street.

Across these deals, Spark Capital acted as exclusive advisors to PE fund ChrysCapital buying a 5% stake in NSE from State Bank of India; separately, we were also exclusive advisors to Ward Ferry, TVS Capital and a couple of US-based marquee long-only FIIs and assisted them in buying stakes in NSE from a clutch of sellers including IDFC, IFCI, Kotak and a large global financial institution. We acted as the exclusive sell-side advisor to Stock Holding Corporation of India Limited in their stake sale to ICICI Lombard General Insurance.

Over the past 30 months, Spark Capital has engaged with over 200 funds globally, pitching the India Exchanges investment argument. This was accomplished by a 'one-of-its-kind' research report on stock exchanges that we published in June - 2014 and substantial follow-up bespoke research.

Over this period, we have evolved as the Go-To house for funds globally on India Stock Exchanges and capital market infrastructure companies, having done extensive fundamental research and built solid working knowledge on the industry ecosystem including the business' innards, detailed understanding of the financials, nuanced investment argument of exchanges, valuation thesis, differing operational processes in the Indian capital market vis-à-vis other countries, regulatory environment across countries, global evolution of Settlement Guarantee Fund requirements and market potential of new products such as interest rate futures and currency derivatives.

In the process of completing these transactions, we have acquired thorough knowledge of the process, documentation and diligence unique to a transfer of NSE's shares. We have organised investor meetings with over 100 funds with the management of NSE at two of our financial services conferences and at their offices.

With the conclusion of these transactions, Spark has advised on 34 deals aggregating ~USD 1.3bn in value across various sub-segments of the BFSI space, reinforcing our leadership in the sector.

ABOUT SPARK CAPITAL:

Spark Capital is among India's leading investment banks, providing a full suite of services encompassing Investment Banking, Institutional Equities, Wealth Management and Structured Finance & Debt Syndication. Spark's Investment Banking business has successfully consummated a total transaction value of close to USD 2.1 Bn across 30 transactions in the last 36 months; Spark Capital's Institutional Equities division covers over 200 stocks under research and enjoys empanelment with over 200 institutional clients across FIIs, DIIs and Family offices. Spark is headquartered in Chennai and has offices in Bangalore and Mumbai.

Further information is available at www.sparkcapital.in

Best Regards
Team Spark



SPARK CAPITAL ADVISORS (INDIA) PRIVATE LIMITED
"Reflections", New No. 2, Old No. 12, Leith Castle Center Street
Santhome High Road, Santhome, Chennai 600028.
Tel :+91 44 43440000 | Fax: +91 44 43440080 |
spark.ib@sparkcapital.in