



Deal Announcement



Spark Capital advises Sequoia Capital on the sale of its stake in India Shelter Finance worth ~USD 60 Mn

Spark Capital (“Spark”) acted as the exclusive financial advisor to the transaction.

Spark is pleased to announce that Sequoia Capital (“Sequoia”) has signed definitive agreements for sale of their stake in India Shelter Finance Company (“ISFC”) to a vehicle of Westbridge Capital. Part of the transaction is subject to regulatory approvals.

ISFC is an affordable housing finance company with a fully retail, secured book catering largely to self-employed customers. Sequoia was the first institutional investor in ISFC ~10 years back and has supported the company through follow-on investments across three additional rounds of fund raises. The transaction re-affirms investor’s conviction in ISFC’s superior execution capabilities and unique positioning in the significantly underpenetrated affordable housing finance market.

With this transaction, Spark has successfully completed its **7th transaction in the affordable housing finance space with a total transaction value of ~USD 600 Mn.**

Spark also continues to maintain its **leadership in the BFSI space having consummated 45 transactions aggregating to ~USD 3 Bn.** In the last 12 months, Spark has completed 5 transactions in the BFSI space aggregating to ~USD 300 Mn.

Recent deal closures (last 3 years) include **4 transactions in the Fintech space, 4 in Housing finance, 4 in Microfinance, 2 in MSME finance and 1 in Vehicle finance.**

About Sequoia Capital:

Sequoia Capital is a global venture capital firm with over USD 5.7 Bn assets under management. Sequoia focuses on early stage and growth stage transactions across financial services, fintech, technology, consumer, healthcare & healthtech.

Further information is available at www.sequoiacap.com

About ISFC:

ISFC is an affordable housing finance company offering loans to middle income customers in urban & semi urban locations largely in North & Central India. The Company was founded in 2010 by Mr. Anil Mehta who has more than three decades of experience in mortgages, banking and the insurance space.

The Company has an AUM of ~ ₹ 22 Bn & a network of 113 branches across 15 states and has 33,000 live customers. Further information is available at www.indiashelter.in/

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 ~USD 7.2 Bn since inception. The firm is focused on high quality 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 FIIs, DIIs 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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