

Spark Capital advises Kinara Capital on its equity fund raise

Spark Capital is pleased to announce the successful closure of an INR 96 Crore equity round in Visage Holdings and Finance (“Kinara Capital”, or the “Company”), through a combination of primary issuance and secondary sale of shares, to Gaja Capital, GAWA Capital and existing investors, Unitus Capital and Michael & Susan Dell Foundation. Through this transaction, existing investor, Shriram City Union Finance completely exited the Company.

Spark Capital acted as exclusive financial advisor to the Company for the transaction:

- Advised the Company on various perspectives of the business plan and developing the equity story
- Positioned the equity story attractively with the target investor community, thereby garnering significant interest at attractive pricing
- Managed complex negotiations on transaction documents between various parties
- Maintained tight control on the transaction process ensuring quick and successful closure
- Delivered favourable outcome to all stakeholders, including promoter, existing shareholders and incoming investors

Key Transaction highlights:

- Witnessed participation from both domestic and international investors, as well as existing and new investors
- Reinforces confidence of the investor community on the attractiveness of the MSME financing space
- Delivered successful exit to certain existing shareholders

With this deal, Spark continues to maintain its leadership position in the BFSI space having consummated 30 transactions aggregating to ~USD 1.7 Bn in value across various BFSI sub-segments. This transaction also underscores Spark’s commitment to bring fully integrated and holistic financial solutions dedicated to mid-market corporates across the country.

About Kinara Capital:

Established in 2011 and based in Bangalore, Kinara Capital is engaged in the business of providing loans to Micro, Small and Medium enterprises (MSMEs). It offers both secured and unsecured loan products (term loan and line of credit) and distinguishes itself as the only player operating in its ticket size range which lends without additional property collateral. As of Mar 2017, it operated in 5 states through 29 branches, and had a portfolio of ~ INR 192Cr. Through this fund raise, the Company expects to shore up its equity capital base and deleverage itself. More information on Kinara Capital can be found at www.kinaracapital.com

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 6 Bn since inception; 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 Bengaluru and Mumbai. Further information is available at www.sparkcapital.in

**Best Regards,
Team Spark**

Spark Capital Advisors (India) Private Limited

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