

PRESS RELEASE

Home grown PE fund India Alternatives ropes in Malaysian Sovereign fund Khazanah to invest INR 340 Cr in TransUnion CIBIL for next phase of explosive growth

INDIA, 14 December, 2020: Private equity firm, India Alternatives, sold part of its stake in TransUnion CIBIL Limited (“TUCIBIL”) to the sovereign wealth fund of Malaysian government, Khazanah Nasional Berhad, for INR 340 crore, striking a blockbuster exit for its first fund.

TransUnion CIBIL began operations in 2000 and is India’s leading Credit Information Bureau. TransUnion CIBIL extends multiple product offerings ranging from basic credit scoring to high end predictive analysis.

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. “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. Having established itself as a one-stop provider of holistic credit information solutions to lenders, TUCIBIL is poised to take advantage of the continued upswing in credit. Given the Company’s stellar past performance, resilient business model and an exemplary management, we are retaining a stake in TUCIBIL to be a part of this exciting journey forward,” said **Shivani Bhasin Sachdeva, Founder and CEO, India Alternatives.**

India Alternatives has also invested in several other marquee companies including National Securities Depository Limited – India’s first and largest depository, Brinton Pharmaceuticals – one of India’s fastest growing dermatology-focused pharmaceutical companies, and Seclore Technology – a global player in the Information Rights Management space. Last year, India Alternatives exited its stake in Gokaldas Intimatewear (Enamor) to Advent through a company sale.

The investment also affirms Khazanah’s continued interest in investing in BFSI and technology in India. Some of their other notable current and past investments in India in those spaces include IDFC, L&T Finance and Fractal, among others. Globally, some of the significant investments made by Khazanah include CIMB and Sun Life Malaysia in the BFSI space and Palantir in the technology space.

Spark Capital was the exclusive financial advisor on this transaction and represented the selling shareholder. **Skanda Jayaraman, Managing Director & Head – Investment Banking, Spark Capital** said, “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.”

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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. For more information visit: www.india-alt.com

About Khazanah Nasional Berhad

Khazanah Nasional Berhad (“Khazanah”) is the sovereign wealth fund of Malaysia entrusted with growing the nation’s long-term wealth via distinct commercial and strategic objectives. Khazanah invests in companies and assets across multiple sectors and geographies through two separate funds – Commercial Fund and Strategic Fund. The Commercial Fund focuses on achieving optimal risk-adjusted returns to grow financial assets and diversify revenue sources for the nation, while the Strategic Fund undertakes strategic investments with long-term economic benefits including holding strategic national assets. For more information on Khazanah, please visit www.khazanah.com.my

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 focussed 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 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

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