

India Shelter Housing raises INR 2,600 Mn

Deal Info:

India Shelter Finance Corporation Limited (“India Shelter” or “Company”) is a Gurgaon based housing finance company that offers mortgage loans to lower income households to acquire new houses or to extend and improve their current housing. The company uses a technology led approach to underwrite loans, assess income levels of borrowers and property values. ISFC has 42 branches in Rajasthan, Chhattisgarh, Gujarat, Maharashtra, Madhya Pradesh and Delhi and has extended loans to more than 11,500 families. The Company has grown at a stellar pace since inception to reach an asset book of ~ INR 2.7 Bn while maintaining the NPAs at a healthy level of 0.2%. As a part of the transaction, India Shelter has garnered INR 2.6 Bn in the form of primary and secondary investments from WestBridge, and its existing investors Sequoia Capital and Nexus Venture Partners.

This deal marks the execution of the 19th transaction and deals worth USD 822 Mn by Spark across 6 sub-sectors in Financial Services. This also reinforces Spark’s leadership role in the affordable housing finance segment where Spark has syndicated deals constituting more than 2/3rd of total private equity funding raised in the affordable housing segments / sector over the last 24 months.

Our Role:

As part of the process, Spark Capital was involved in:

- Assisting in negotiating the term sheet
- Managing the business, financial and legal due diligence processes
- Assisting in aligning incoming rights of investors with existing investors
- Assisting in finalizing the definitive documents and in closing
- Working with the Company to provide exit to angel shareholders

About Spark Capital

Spark Capital (“Spark”) is among India’s leading investment banks, providing a full suite of services encompassing Corporate Finance Advisory, Institutional Equities, Wealth Management and Structured Finance & Debt Syndication. Spark’s Corporate Finance Advisory division has successfully consummated a total transaction value of close to US\$1.6 Bn across 30 transactions in the last 36 months; Spark’s Institutional Equities division covers over 150 stocks under research and enjoys empanelment with ~100 institutional clients across FIIs, DIIs and Family offices. Spark has offices in Chennai, Bangalore, Mumbai and Hyderabad.

Further information is available at www.sparkcapital.in

Best Regards

Team Spark

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