

Spark Capital advises iLabs group on acquisition of shares from a multinational real estate firm

Spark Capital is pleased to announce successful fund raise of INR 2,400 Mn by **iLabs Technology Centre Private Limited** (“iLabs” or the “Company”) for acquisition of shares from existing investors of multinational real estate firm. This deal will help iLabs further build its real estate profile and create quality commercial and residential space in the future.

Spark Capital acted as an exclusive financial advisor to the Company for the transaction enabling them

- Leverage their cash flows and assets better across multiple companies
- Build a water tight structure to negotiate best deal economics
- Take proactive action to ensure transaction meets aggressive funding deadlines.

The deal was funded by Piramal Capital and Housing Finance Limited.

The promoter of iLabs, President & Investment Director, Mr. Krishna Prasad, said “*Spark Capital has clearly understood our business requirement and arranged a deal structure by leveraging multiple assets in the group and providing flexibility complementing our cash flows. Importantly through thorough planning and efficient execution they ensured transaction could meet the demanding deadlines.*”

About iLabs:

iLabs group is an India centric, sector opportunistic investment platform. Founded in 2000, iLabs originally started as an angel investor, and has expanded into seed-stage, early-stage and growth-stage investments, as well as buy-outs. Initially focused on technology and technology enabled ventures, iLabs has extended into consumer products and services; health and wellness; education and skills-development; media and entertainment; corporate and industrial parks; engineering and manufacturing. The company’s unique investment strategy has permitted it to be a part of the success of more than 50 companies.

About Piramal Capital and Housing Finance Limited:

The Piramal Group is a global diversified business conglomerate with operations in over 30 countries and a strong presence in more than 100 markets around the world. Piramal Finance Limited (PFL) is the core financial unit of Piramal Enterprises Ltd. and was one of the first institutions in India to enter the Real Estate Fund Management business.

Piramal Finance provides both wholesale and retail funding opportunities within real estate and non-real estate sectors. Piramal Housing Finance Limited, a subsidiary of PFL, has piloted the expansion into lending towards Small and Medium Enterprises (SMEs) with the formation of an Emerging Corporate Lending group. This is to enable access to corporates who are typically not covered by traditional wholesale lending channels. With these endeavours, the platform will further diversify and extend its services across the entire spectrum of financing and establish a blueprint for further growth.

Role of Spark:

Spark Capital acted as an exclusive financial advisor to the company for the transaction.

- Evaluation at each step to arrive at an optimal structure within the regulatory framework
- Structure the transaction to comply with business requirements
- Improve deal economics and
- Maintained tight control on the transaction process ensuring quick closure

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 2.2 Bn across 31 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.

**Best Regards,
Team Spark**

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