

Spark Capital advises HCL Services on the sale of its HCL Care business to Qess Corp

Spark Capital is pleased to announce the successful closure of Qess Corp's acquisition of HCL Care (now renamed as QDigi Services), a business division of HCL Services Limited (the "Company"). HCL Services was the fully owned subsidiary of HCL Infosystems Ltd.

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

Mr. R. Rangarajan, Managing Director, HCL Infosystems Ltd., on the successful closure of the transaction, commented, "I would like to extend our appreciation to Spark Capital for advising us and facilitating the transaction through its various stages."

K Ganesh, Director & Head of Consumer at Spark Capital added, "HCL Care has been the leader in providing after-sales support services for consumer electronics and consumer durable brands in India. It has played a pivotal role in India's ongoing mobile and digital revolution by facilitating the rapid proliferation of mobile brands. We are privileged to have worked with the HCL Services team on this transaction and wish that, in its new avatar as Qdigi Services, the business scales new heights."

With this deal, Spark Capital has consummated 20 deals in the Consumer sector reaffirming our credentials in this space with a proven track record of advising high quality consumer businesses. Since 2017, Spark Capital has closed 15 transactions aggregating to over USD 600 Million underscoring our commitment to bring fully integrated and holistic financial solutions dedicated to midmarket corporates across the country.

About HCL Care/QDigi:

HCL Care (now known as QDigi Services Limited) is a leading consumer after-sale service provider delivering end-to-end support services across product categories in the consumer electronics and consumer durables segments. It offers services across the after-sale value chain of customer support, repair and field services. With a pan-India presence of over 200 retail touch points it offers unparalleled customer reach for consumer electronics brands allowing them to focus on their core business.

QDigi Services, under the patronage of Qess Corp, seeks to extend its leadership position in after-sales support and continue to provide a world-class consumer experience

**Best Regards,
Team Spark**

Spark Capital Advisors (India) Private Limited

Chennai | Bengaluru | Mumbai

spark_ib@sparkcapital.in

About Spark Capital:

Spark Capital is among India's leading mid-market 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 FII, DII and Family offices. Spark has offices in Chennai, Bengaluru and Mumbai. Further information is available at www.sparkcapital.in