



Spark Capital is pleased to announce successful completion of 3 transactions in Financial Services

Spark Capital (“Spark”) successfully advised Namdev Finvest for its equity fund raise in January 2024 aggregating ~INR 1.2 Bn.

Namdev Finvest ("Namdev"), offers small business loans and innovative green finance options to underserved MSMEs focused on tier III & IV locations. Established in 2013 by Jitendra Tanwar, Namdev has steadily expanded its footprint across seven north-west Indian states, focusing on providing financial solutions to the underserved segment with low formal incomes and limited credit history. Namdev has demonstrated strong growth of 70% in the last 3 years along with best-in-class asset quality metrics. It has an outstanding loan book of over INR 10 Bn and aims to touch 100,000 lives by March 2025.

The equity round saw participation from British International Investment (BII), LC Nueva Capital, Incofin India Progress Fund, employees and the founder.

For more information about the company, please visit: <https://www.namfin.in/>

Spark advised Hero Enterprise Partner Ventures (HEPV) in the secondary sale of CCPS of Jana Small Finance Bank Limited aggregating ~INR 3 Bn.

Jana Small Finance Bank offers multiple loan products – microfinance loans, micro LAP, MSME loans, housing loans, term loans to NBFCs, etc. It is the fourth largest SFB in terms of AUM and deposit size as of March 31, 2023 and operates through 750+ banking outlets. Jana Small Finance Book grew at 30% in FY23 and posted a RoE of 17% in the same year.

The secondary placement was done with multiple investors comprising of institutional, family offices and HNIs. Some key investors who participated in the transaction include the Bharti Mittal Family, CK Birla Family, Amba Holdings, Ananta Capital and Elpro International.

For more information about the company, please visit: <https://www.janabank.com/>

Spark acted as an exclusive advisor to Sarva Capital LLC (formerly Lok Capital II LLC) for a secondary sale in Utkarsh CoreInvest for an undisclosed amount.

Utkarsh CoreInvest is the holding company of Utkarsh Small Finance Bank.

Utkarsh Small Finance Bank has presence in 26 states and UTs with 880 banking outlets and 16,000+ employees. Key offerings include microfinance loans, MSME loans, wholesale lending, housing loans, vehicle loans, etc. It currently surpassed an AUM of INR 160 Bn at Dec-23, growing at ~31% in FY23 and declared an impressive RoE of 23% in the same year.

The secondary placement was done with multiple investors comprising of institutional, family offices and HNIs.

For more information about the company, please visit: <https://www.utkarshcoreinvest.com/>

About Spark Capital:

Spark Capital is one of India's leading boutique financial services houses with over 20 years of experience. We derive our strength from the years of experience of our founding members with the contemporary thinking of our young leadership team. Our key businesses include Investment Banking, Wealth Advisory and Asset Management. We have our offices in Mumbai, Bangalore, Chennai, Delhi, Hyderabad, Ahmedabad, Pune and work with clients pan-India. We continue to differentiate ourselves and attract high-quality talent based on our core values of Knowledge Banking, our ears to the ground approach, high engagement through the entire deal process and strong entrepreneurial culture.

Our Investment Banking practice has closed ~184 transactions aggregating to ~\$9.6 billion across 5 key sectors, namely Technology Services, Financial Services, Consumer, Industrials and Healthcare. Our core products include Private Equity and M&A where we typically work with clients from Series B all the way up to IPO.

The Wealth Advisory practice provides a comprehensive service offering to its clientele including divestment of minority stakes in listed/ unlisted companies, equity capital raising for corporate clients, creating opportunities for its investors to invest in listed/ unlisted companies, etc. Our Private Wealth Management practice manages an AUM of INR 16,000 Cr, catering to 500+ ultra HNIs and family offices.

Our core values of integrity, putting clients first, and seeking partnerships that are mutually beneficial, help us build sustainable, long-term relationships with clients. Further information is available at www.sparkcapital.in

**Best Regards,
Team Spark**

Spark Capital

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