

## **Aditya Birla Private Equity invests Rs.50 crores in Anupam Industries Ltd**

**Mumbai, February 17,2010:** In January this year, Aditya Birla Private Equity closed its maiden Fund, Aditya Birla Private Equity - Fund I, raising Rs. 675 crores. This fund is pleased to announce having committed an investment of Rs. 50 crores in Gujarat based Anupam Industries Ltd, one of India's leading manufacturers of Material Handling Equipment (MHE). The company will use the proceeds to fund its aggressive expansion plans in the backdrop of significant order flow from infrastructure and industrial sectors. As an integral part of this deal, Bharat Banka, MD & CEO, Aditya Birla Private Equity, will join the Board of Directors of the Company.

Commenting on the occasion, Bharat Banka said "Anupam Industries is uniquely placed with a dominant market share in its category within an industry with encouraging growth prospects. It is a supplier to growth industries like power, steel, ports and construction, amongst others and is poised to benefit from the massive spend underway in these sectors. We are excited to partner Anupam and play a value-added role in the growth of the company."

Speaking on the occasion, Mehul Patel, Managing Director, Anupam Industries added, "Anupam Industries has drawn up aggressive expansion and diversification plans which entail a capital spend in excess of Rs. 100 crores. We have a leading market share in India and plan to expand overseas in the near future. An active partner like Aditya Birla Private Equity will definitely help us to speed up the growth momentum. The extensive network of our investment partners, Aditya Birla Private Equity, and their deep reach within Indian and international business zones will help us capture more business opportunities".

Anupam Industries was advised on the transaction by Avendus Capital Advisors Limited.

### **About Aditya Birla Private Equity**

Aditya Birla Capital Advisors Private Limited (ABCAP) offers investment management and advisory services as Aditya Birla Private Equity to domestic and global investors. The company has adopted a unique investment style of partnering with its portfolio companies by providing strategic and operational intervention and has its focus on growth investments in mid market companies, with India as investment destination.

Aditya Birla Capital Advisors Private Limited is a part of the Aditya Birla Financial Services Group (ABFSG). ABFSG has a significance presence across various verticals, including life insurance, fund management, distribution & wealth management, security based lending, insurance broking, private equity and retail broking.

For more details, visit the website [www.adityabirla-pe.com](http://www.adityabirla-pe.com)

### **About Anupam Industries Ltd**

Established in 1973, Anupam Industries Ltd. (AIL) is one of the largest manufacturers of industrial cranes in India. AIL's product portfolio includes cranes used in industries such as power, steel, construction and ports. The Company recently bagged the "Star SME of the Year" award at the Business Today-Yes Bank SME Awards 2009.

*For more details, visit company website [www.anupamgroup.com](http://www.anupamgroup.com)*