
Avendus Capital advises early investors of ETechAces (holding company of Policybazaar & Paisabazaar) on their secondary stake sale

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Early investors of ETechAces (holding company of Policybazaar & Paisabazaar), India's leading online destination for financial products, sold an undisclosed stake in a secondary transaction. Policybazaar and Paisabazaar are synonymous with online purchase of financial products, offering the widest range of products across insurance, savings and investments and credit requirements of the Indian consumer. ETechAces is backed by Info Edge, SoftBank, Temasek, True North, Tiger Global Management, PremjiInvest, Steadview Capital, Chiratae Ventures, Inventus Capital Partners and others.

Avendus Capital was the financial advisor to the selling shareholders on this transaction.

Policybazaar is India's #1 online insurance brand with more than 90% ownership of online insurance aggregation space. It provides an easy, convenient and transparent platform to research and compare product features as well as pricing for the entire suite of insurance products from 40+ leading insurers. The platform assists customers through unbiased advisory and complete handholding across policy comparison, purchase and claims management.

Paisabazaar is the largest online platform for lending products in terms of disbursals. It offers loans, credit cards and investment products from 90+ partners across Banks, NBFCs and Fintech players. Paisabazaar offers customized and unbiased comparison insights, enabling customers in selection of products with best terms and policies and those that have the highest chance of getting approved. Paisabazaar today, is focused on using technology to build presence-less and paperless solutions in the financial services aggregation space.

Pankaj Naik, Executive Director and Co-head of Digital and Technology, Investment Banking at Avendus Capital said, "ETechAces (Policybazaar and Paisabazaar) is an exemplary example of a successful new-age tech company that has consistently created value for all its stakeholders: customers, insurers, banks, NBFCs and ultimately for their shareholders. It has disrupted the traditional distribution model for financial products and has captured major mindshare of customers for key financial decisions. This transaction demonstrates the increased appetite for secondary stake in disruptive tech businesses with robust business fundamentals and proven execution capabilities."

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About Avendus

Avendus Group is a leading provider of financial services in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US, UK and Singapore. Avendus focusses on partnering with the Indian entrepreneur ecosystem, on the back of its extensive experience and in-depth domain understanding, to provide differentiated solutions that enable its clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country, with a strong track record of domestic and cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large sized transactions, and M&A advisory.

Avendus Capital Inc located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

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